

Red Hawk Homeowners Association, INC.

Balance Sheet

As of February 28, 2015
Feb 28, 15

ASSETS

Current Assets

Checking/Savings

1stBank operating checking	33,353.28
Fidelity Investments - Reserve	490,470.31
Petty Cash	500.00
Total Checking/Savings	524,323.59

Accounts Receivable

11000 · Accounts Receivable	-1,902.34
Total Accounts Receivable	-1,902.34

Other Current Assets

Accrued Interest - Reserves	3,772.91
Allowance for Doubtful Accounts	-10,000.00
Prepaid Insurance	1,615.78
Suspense - Operating	1,500.00
12000 · Undeposited Funds	2,000.00
Total Other Current Assets	-1,111.31

Total Current Assets	521,309.94
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TOTAL ASSETS	521,309.94
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	53.96
Total Accounts Payable	53.96

Other Current Liabilities

Accounts Payable Taxes	1,026.00
Total Other Current Liabilities	1,026.00

Total Current Liabilities	1,079.96
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Total Liabilities	1,079.96
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Equity

Equity - Operating Fund	9,012.68
Equity - Reserve Fund	427,446.20
30000 · Opening Balance Equity	37,031.62
32000 · Retained Earnings	-915.11
Net Income	47,654.59

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Accrual Basis

Red Hawk Homeowners Association, INC.

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As of ~~February~~ **February 28, 2015**
Feb 28, 15

Total Equity

520,229.98

TOTAL LIABILITIES & EQUITY

521,309.94

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
February 2015

	<u>Feb 15</u>	<u>Budget</u>	<u>Jan - Feb 15</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
4000 · Membership Dues					
4010 · Homeowner Dues	0.00		62,785.00	62,785.00	251,140.00
4015 · Discounted Assessments	-2,152.74	0.00	-2,152.74	0.00	0.00
4100 · Late Fees	541.22	416.66	1,261.24	833.32	5,000.00
4110 · Lien fee reimbursements	0.00	62.50	0.00	125.00	750.00
4115 · Fines	300.00	166.66	325.00	333.32	2,000.00
4120 · Misc. Income	0.00	1,234.16	145.00	2,468.32	14,810.00
4125 · Legal, Collection	24.00	416.66	24.00	833.32	5,000.00
4160 · Bad Debt	0.00	-541.66	0.00	-1,083.32	-6,500.00
4170 · Transfer to reserves	-12,000.00		-12,000.00	-12,000.00	-48,000.00
4400 · Interest	0.00	0.00	0.00	0.00	0.00
Total 4000 · Membership Dues	-13,287.52	1,754.98	50,387.50	54,294.96	224,200.00
4500 · Miscellaneous Income	150.00		450.00		
4510 · New Homeowner Document book	500.00	139.48	580.00	278.96	1,673.76
Total Income	-12,637.52	1,894.46	51,417.50	54,573.92	225,873.76
Expense					
6000 · Professional & Legal					
6040 · Management Company	1,600.00	1,666.66	3,200.00	3,333.32	20,000.00
6045 · A/R Processing fee	0.00	166.66	0.00	333.32	2,000.00
6060 · Legal Expense	24.00	833.33	24.00	1,666.66	10,000.00
6065 · MISC	0.00		0.00		1,300.00
6070 · Lien Processing	0.00	83.33	0.00	166.66	1,000.00
6080 · Audit / Tax Prep.	0.00		0.00		2,000.00
Total 6000 · Professional & Legal	1,624.00	2,749.98	3,224.00	5,499.96	36,300.00
6100 · Office & Administration					
6140 · Postage	50.00	191.66	246.00	383.32	2,300.00
6145 · Office Supplies	0.00		33.98		
6150 · Administrative	187.48	250.00	245.51	500.00	3,000.00

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	<u>Feb 15</u>	<u>Budget</u>	<u>Jan - Feb 15</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6180 · Other Administration					
6181 · Other- Coupon books, Storage	86.28		1,539.38		
6190 · Filing fees	28.39		28.39		
6195 · Meeting room	30.00		60.00		
6180 · Other Administration - Other	0.00	333.33	0.00	666.66	4,000.00
Total 6180 · Other Administration	<u>144.67</u>	<u>333.33</u>	<u>1,627.77</u>	<u>666.66</u>	<u>4,000.00</u>
Total 6100 · Office & Administration	382.15	774.99	2,153.26	1,549.98	9,300.00
6196 · Web site maintenance	87.99	50.00	137.99	100.00	600.00
6200 · Social activities	0.00	25.00	0.00	50.00	300.00
6250 · Misc. Expense					
6260 · Homeowner Document book	450.00		450.00		
6250 · Misc. Expense - Other	75.00		150.00		
Total 6250 · Misc. Expense	<u>525.00</u>		<u>600.00</u>		
6300 · Repairs					
6310 · Fence maintenance	0.00	166.66	0.00	333.32	2,000.00
6315 · Lighting Maintenance	308.19	50.00	1,516.19	100.00	600.00
6325 · Sign Maintenance	0.00	41.66	0.00	83.32	500.00
Total 6300 · Repairs	<u>308.19</u>	<u>258.32</u>	<u>1,516.19</u>	<u>516.64</u>	<u>3,100.00</u>
6400 · Landscape					
6410 · Grounds Maintenance	1,159.07	1,000.00	2,318.14	1,630.00	17,630.00
6415 · Fert/weed/Insect contro	0.00		0.00		2,370.00
6416 · Fertilizer-Deep root	0.00		0.00		5,500.00
6420 · Grounds Improvement	0.00	666.66	0.00	1,333.32	8,000.00
6425 · Flowers/ annuals	0.00		0.00		7,500.00
6427 · Tree Maintenance	0.00		0.00		15,000.00
6430 · Pest Control	0.00		0.00		500.00
6435 · Snow removal	2,216.25	1,000.00	4,027.75	2,000.00	5,000.00
6440 · Grounds repair - Sprinkler	0.00		0.00		5,500.00

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6445 · Backflow testing	0.00		0.00		200.00
6450 · Winter watering	0.00	500.00	0.00	1,000.00	1,500.00
6455 · Holiday Decorations- ligh	0.00		0.00		5,000.00
6460 · Pet Station supplies	0.00		214.15		500.00
Total 6400 · Landscape	<u>3,375.32</u>	<u>3,166.66</u>	<u>6,560.04</u>	<u>5,963.32</u>	<u>74,200.00</u>
6600 · Trash Contract	4,819.29	4,916.66	9,638.58	9,833.32	59,000.00
6700 · Utilities					
6710 · Water	689.84	400.00	1,357.80	800.00	32,000.00
6715 · Electricity	210.17	166.66	505.93	333.32	2,000.00
Total 6700 · Utilities	<u>900.01</u>	<u>566.66</u>	<u>1,863.73</u>	<u>1,133.32</u>	<u>34,000.00</u>
6800 · Insurance					
6810 · D&O Coverage	34.24		34.24		
6815 · Hoa Property & Liability	365.00		365.00		
6820 · Umbrella Policy	38.75		38.75		
6825 · Workers Comp.	55.99		55.99		
6830 · Crime & Fidelity	83.99		83.99		
6800 · Insurance - Other	0.00	616.66	0.00	1,233.32	7,400.00
Total 6800 · Insurance	<u>577.97</u>	<u>616.66</u>	<u>577.97</u>	<u>1,233.32</u>	<u>7,400.00</u>
Total Expense	<u>12,599.92</u>	<u>13,124.93</u>	<u>26,271.76</u>	<u>25,879.86</u>	<u>224,200.00</u>
Net Ordinary Income	-25,237.44	-11,230.47	25,145.74	28,694.06	1,673.76
Other Income/Expense					
Other Income					
9000 · Reserve Revenue					
8000 · Transfer from operating	12,000.00		12,000.00	12,000.00	48,000.00
9015 · Reserve Interest Taxable	4,874.44		9,320.77		
9020 · Reserve Value change	-19,106.65		1,333.08		
Total 9000 · Reserve Revenue	<u>-2,232.21</u>		<u>22,653.85</u>	<u>12,000.00</u>	<u>48,000.00</u>

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	<u>Feb 15</u>	<u>Budget</u>	<u>Jan - Feb 15</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Other Income	-2,232.21		22,653.85	12,000.00	48,000.00
Other Expense					
9100 · Capital improvement	0.00		0.00		-39,415.00
Total Other Expense	<u>0.00</u>		<u>0.00</u>		<u>-39,415.00</u>
Net Other Income	<u>-2,232.21</u>		<u>22,653.85</u>	<u>12,000.00</u>	<u>87,415.00</u>
Net Income	<u><u>-27,469.65</u></u>	<u><u>-11,230.47</u></u>	<u><u>47,799.59</u></u>	<u><u>40,694.06</u></u>	<u><u>89,088.76</u></u>