

Red Hawk Homeowners Association, INC.

Balance Sheet
As of January 31, 2015

Jan 31, 15

ASSETS

Current Assets

Checking/Savings

1stBank operating checking	57,495.31
Fidelity Investments - Reserve	486,931.46
Petty Cash	500.00

Total Checking/Savings 544,926.77

Accounts Receivable

11000 - Accounts Receivable	6,935.17
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Total Accounts Receivable 6,935.17

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

Total Other Current Assets -3,111.31

Total Current Assets 548,750.63

TOTAL ASSETS 548,750.63

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

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

Total Current Liabilities 1,026.00

Total Liabilities 1,026.00

Equity

Equity - Operating Fund 9,012.68

Equity - Reserve Fund 417,453.31

30000 - Opening Balance Equity 37,031.62

32000 - Retained Earnings 8,947.78

Net Income 75,279.24

Total Equity 547,724.63

TOTAL LIABILITIES & EQUITY 548,750.63

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

	<u>Jan 15</u>	<u>Budget</u>	<u>Jan 15</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
4000 · Membership Dues				
4010 · Homeowner Dues	62,785.00	62,785.00	62,785.00	62,785.00
4015 · Discounted Assessments	0.00	0.00	0.00	0.00
4100 · Late Fees	720.02	416.66	720.02	416.66
4110 · Lien fee reimbursements	0.00	62.50	0.00	62.50
4115 · Fines	25.00	166.66	25.00	166.66
4120 · Misc. Income	145.00	1,234.16	145.00	1,234.16
4125 · Legal, Collection	0.00	416.66	0.00	416.66
4160 · Bad Debt	0.00	-541.66	0.00	-541.66
4170 · Transfer to reserves	0.00	-12,000.00	0.00	-12,000.00
4400 · Interest	0.00	0.00	0.00	0.00
Total 4000 · Membership Dues	<u>63,675.02</u>	<u>52,539.98</u>	<u>63,675.02</u>	<u>52,539.98</u>
4500 · Miscellaneous Income	300.00		300.00	
4510 · New Homeowner Document book	80.00	139.48	80.00	139.48
Total Income	<u>64,055.02</u>	<u>52,679.46</u>	<u>64,055.02</u>	<u>52,679.46</u>
Expense				
6000- Professional & Legal				
6040- Management Company	1,600.00	1,666.66	1,600.00	1,666.66
6045- A/R Processing fee	0.00	166.66	0.00	166.66
6060- Legal Expense	0.00	833.33	0.00	833.33
6065- MISC	0.00		0.00	
6070- Lien Processing	0.00	83.33	0.00	83.33
6080- Audit / Tax Prep.	0.00		0.00	
Total 6000- Professional & Legal	<u>1,600.00</u>	<u>2,749.98</u>	<u>1,600.00</u>	<u>2,749.98</u>
6100- Office & Administration				
6140 - Postage	196.00	191.66	196.00	191.66

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

	<u>Jan 15</u>	<u>Budget</u>	<u>Jan 15</u>	<u>YTD Budget</u>
6145- Office Supplies	33.98		33.98	
6150- Administrative	48.03	250.00	48.03	250.00
6180- Other Administration				
6180- Other Administrative	1,453.10		1,453.10	
6195- Meeting room	30.00		30.00	
6180- Other Administration - Other	0.00	333.33	0.00	333.33
Total 6180- Other Administration	1,483.10	333.33	1,483.10	333.33
Total 6100- Office & Administration	1,761.11	774.99	1,761.11	774.99
6196- Web site maintenance	50.00	50.00	50.00	50.00
6200- Social activities	0.00	25.00	0.00	25.00
6250- Misc. Expense	75.00		75.00	
6300- Repairs				
6310- Fence maintenance	0.00	166.66	0.00	166.66
6315- Lighting Maintenance	1,208.00	50.00	1,208.00	50.00
6325- Sign Maintenance	0.00	41.66	0.00	41.66
Total 6300- Repairs	1,208.00	258.32	1,208.00	258.32
6400- Landscape				
6410- Grounds Maintenance	1,159.07	630.00	1,159.07	630.00
6415- Fert/weed/Insect contro	0.00		0.00	
6420- Grounds Improvement	0.00	666.66	0.00	666.66
6425- Flowers/ annuals	0.00		0.00	
6427- Tree Maintenance	0.00		0.00	
6430- Pest Control	0.00		0.00	
6435- Snow removal	1,811.50	1,000.00	1,811.50	1,000.00
6440 Grounds repair - Sprinkler	0.00		0.00	
6445- Backflow testing	0.00		0.00	
6450- Winter watering	0.00	500.00	0.00	500.00
6455- Holiday Decorations- ligh	0.00		0.00	

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

	<u>Jan 15</u>	<u>Budget</u>	<u>Jan 15</u>	<u>YTD Budget</u>
6460- Pet Station supplies	214.15		214.15	
6416 · Fertilizer-Deep root	0.00		0.00	
Total 6400- Landscape	<u>3,184.72</u>	<u>2,796.66</u>	<u>3,184.72</u>	<u>2,796.66</u>
6600- Trash Contract	4,819.29	4,916.66	4,819.29	4,916.66
6700- Utilities				
6710- Water	667.96	400.00	667.96	400.00
6715- Electricity	295.76	166.66	295.76	166.66
Total 6700- Utilities	<u>963.72</u>	<u>566.66</u>	<u>963.72</u>	<u>566.66</u>
6800- Insurance	0.00	616.66	0.00	616.66
Total Expense	<u>13,661.84</u>	<u>12,754.93</u>	<u>13,661.84</u>	<u>12,754.93</u>
Net Ordinary Income	50,393.18	39,924.53	50,393.18	39,924.53
Other Income/Expense				
Other Income				
9000 · Reserve Revenue				
8000 · Transfer from operating	0.00	12,000.00	0.00	12,000.00
9015 · Reserve interest	4,446.33		4,446.33	
9020 · Reserve Value change	20,439.73		20,439.73	
Total 9000 · Reserve Revenue	<u>24,886.06</u>	<u>12,000.00</u>	<u>24,886.06</u>	<u>12,000.00</u>
Total Other Income	24,886.06	12,000.00	24,886.06	12,000.00
Other Expense				
9100 · Capital improvement	0.00		0.00	
Total Other Expense	<u>0.00</u>		<u>0.00</u>	
Net Other Income	24,886.06	12,000.00	24,886.06	12,000.00

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

	<u>Jan 15</u>	<u>Budget</u>	<u>Jan 15</u>	<u>YTD Budget</u>
Net Income	<u>75,279.24</u>	<u>51,924.53</u>	<u>75,279.24</u>	<u>51,924.53</u>

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

	<u>Annual Budget</u>
Ordinary Income/Expense	
Income	
4000 · Membership Dues	
4010 · Homeowner Dues	251,140.00
4015 · Discounted Assessments	0.00
4100 · Late Fees	5,000.00
4110 · Lien fee reimbursements	750.00
4115 · Fines	2,000.00
4120 · Misc. Income	14,810.00
4125 · Legal, Collection	5,000.00
4160 · Bad Debt	-6,500.00
4170 · Transfer to reserves	-48,000.00
4400 · Interest	0.00
Total 4000 · Membership Dues	<u>224,200.00</u>
4500 · Miscellaneous Income	
4510 · New Homeowner Document book	1,673.76
Total Income	<u>225,873.76</u>
Expense	
6000- Professional & Legal	
6040- Management Company	20,000.00
6045- A/R Processing fee	2,000.00
6060- Legal Expense	10,000.00
6065- MISC	1,300.00
6070- Lien Processing	1,000.00
6080- Audit / Tax Prep.	2,000.00
Total 6000- Professional & Legal	<u>36,300.00</u>
6100- Office & Administration	
6140 - Postage	2,300.00

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

	<u>Annual Budget</u>
6145- Office Supplies	
6150- Administrative	3,000.00
6180- Other Administration	
6180- Other Administrative	
6195- Meeting room	
6180- Other Administration - Other	4,000.00
Total 6180- Other Administration	<u>4,000.00</u>
Total 6100- Office & Administration	9,300.00
6196- Web site maintenance	600.00
6200- Social activities	300.00
6250- Misc. Expense	
6300- Repairs	
6310- Fence maintenance	2,000.00
6315- Lighting Maintenance	600.00
6325- Sign Maintenance	500.00
Total 6300- Repairs	<u>3,100.00</u>
6400- Landscape	
6410- Grounds Maintenance	17,630.00
6415- Fert/weed/Insect contro	2,370.00
6420- Grounds Improvement	8,000.00
6425- Flowers/ annuals	7,500.00
6427- Tree Maintenance	15,000.00
6430- Pest Control	500.00
6435- Snow removal	5,000.00
6440 Grounds repair - Sprinkler	5,500.00
6445- Backflow testing	200.00
6450- Winter watering	1,500.00
6455- Holiday Decorations- ligh	5,000.00

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

	<u>Annual Budget</u>
6460- Pet Station supplies	500.00
6416 · Fertilizer-Deep root	5,500.00
Total 6400- Landscape	<u>74,200.00</u>
6600- Trash Contract	59,000.00
6700- Utilities	
6710- Water	32,000.00
6715- Electricity	2,000.00
Total 6700- Utilities	<u>34,000.00</u>
6800- Insurance	7,400.00
Total Expense	<u>224,200.00</u>
Net Ordinary Income	1,673.76
Other Income/Expense	
Other Income	
9000 · Reserve Revenue	
8000 · Transfer from operating	48,000.00
9015 · Reserve interest	
9020 · Reserve Value change	
Total 9000 · Reserve Revenue	<u>48,000.00</u>
Total Other Income	48,000.00
Other Expense	
9100 · Capital improvement	-39,415.00
Total Other Expense	<u>-39,415.00</u>
Net Other Income	87,415.00

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

Annual Budget

Net Income

89,088.76
