

Red Hawk Homeowners Association, INC.

Balance Sheet

As of July 31, 2015

Jul 31, 15

ASSETS

Current Assets

Checking/Savings

1stBank operating checking	27,856.07
Fidelity Investments - Reserve	391,003.44
Petty Cash	60.00

Total Checking/Savings 418,919.51

Accounts Receivable

11000 · Accounts Receivable	13,956.86
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Total Accounts Receivable 13,956.86

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	290.00

Total Other Current Assets -2,821.31

Total Current Assets 430,055.06

TOTAL ASSETS

430,055.06

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Accounts Payable Taxes	1,026.00
Prepaid Assessments	-290.00

Total Other Current Liabilities 736.00

Total Current Liabilities 736.00

Total Liabilities

736.00

Equity

Equity - Operating Fund	9,012.68
Equity - Reserve Fund	427,446.20
30000 · Opening Balance Equity	33,952.90
32000 · Retained Earnings	-915.11
Net Income	-40,177.61

Total Equity 429,319.06

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08/27/15  
Accrual Basis

**Red Hawk Homeowners Association, INC.**

**Balance Sheet**

As of July 31, 2015

Jul 31, 15

TOTAL LIABILITIES & EQUITY

430,055.06

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

	<u>Jul 15</u>	<u>Budget</u>	<u>Jan - Jul 15</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · Membership Dues</b>			
4010 · Homeowner Dues	62,930.00	62,785.00	188,500.00
4015 · Discounted Assessments	0.00	0.00	0.00
4100 · Late Fees	275.00	416.66	2,786.24
4110 · Lien fee reimbursements	0.00	62.50	0.00
4115 · Fines	0.00	166.66	800.00
4120 · Misc. Income	0.00	1,234.16	385.00
4125 · Legal, Collection	172.00	416.66	187.40
4160 · Bad Debt	0.00	-541.66	-2,152.74
4170 · Transfer to reserves	0.00	-12,000.00	-24,000.00
4400 · Interest	0.00	0.00	0.00
<b>Total 4000 · Membership Dues</b>	<u>63,377.00</u>	<u>52,539.98</u>	<u>166,505.90</u>
4500 · Miscellaneous Income	900.00		3,300.00
4510 · New Homeowner Document book	300.00	139.48	1,580.00
<b>Total Income</b>	<u>64,577.00</u>	<u>52,679.46</u>	<u>171,385.90</u>
<b>Expense</b>			
<b>6000 · Professional &amp; Legal</b>			
6040 · Management Company	1,650.00	1,666.66	11,450.00
6045 · A/R Processing fee	0.00	166.66	0.00
6060 · Legal Expense	861.00	833.33	2,238.00
6065 · MISC			
6066 · Paint Evaluations	0.00		240.00
6065 · MISC - Other	0.00		0.00
<b>Total 6065 · MISC</b>	<u>0.00</u>		<u>240.00</u>
6070 · Lien Processing	0.00	83.33	302.00

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

	<u>Jul 15</u>	<u>Budget</u>	<u>Jan - Jul 15</u>
6080 · Audit / Tax Prep.	252.00		252.00
<b>Total 6000 · Professional &amp; Legal</b>	<b>2,763.00</b>	<b>2,749.98</b>	<b>14,482.00</b>
<b>6100 · Office &amp; Administration</b>			
6140 · Postage	0.00	191.66	321.00
6145 · Office Supplies	0.00		33.98
6150 · Administrative	0.00	250.00	362.47
6180 · Other Administration			
6181 · Other- Coupon books, Storage	109.82		2,024.66
6182 · Newsletter	0.00		577.12
6185 · Bank service charges	0.00		187.04
6190 · Filing fees	0.00		38.39
6195 · Meeting room	0.00		150.00
6180 · Other Administration - Other	0.00	333.33	0.00
<b>Total 6180 · Other Administration</b>	<b>109.82</b>	<b>333.33</b>	<b>2,977.21</b>
<b>Total 6100 · Office &amp; Administration</b>	<b>109.82</b>	<b>774.99</b>	<b>3,694.66</b>
6196 · Web site maintenance	50.00	50.00	387.99
6200 · Social activities	0.00	25.00	0.00
6250 · Misc. Expense			
6255 · Misc. ARR Expense	75.00		525.00
6260 · Homeowner Document book	0.00		450.00
6250 · Misc. Expense - Other	0.00		0.00
<b>Total 6250 · Misc. Expense</b>	<b>75.00</b>		<b>975.00</b>
<b>6300 · Repairs</b>			
6310 · Fence maintenance	0.00	166.66	0.00
6315 · Lighting Maintenance	0.00	50.00	2,176.46
6325 · Sign Maintenance	2,027.02	41.66	2,098.62

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

	<u>Jul 15</u>	<u>Budget</u>	<u>Jan - Jul 15</u>
<b>Total 6300 · Repairs</b>	2,027.02	258.32	4,275.08
<b>6400 · Landscape</b>			
6410 · Grounds Maintenance	3,089.91	2,000.00	13,156.03
6415 · Fert/weed/Insect contro	0.00	395.00	616.75
6416 · Fertilizer-Deep root	0.00		0.00
6420 · Grounds Improvement	500.00	666.66	500.00
6425 · Flowers/ annuals	0.00	0.00	2,588.07
6427 · Tree Maintenance	523.50		4,828.50
6430 · Pest Control	0.00		0.00
6435 · Snow removal	0.00		7,143.57
6440 · Grounds repair - Sprinkler	3,472.43	915.00	6,642.30
6445 · Backflow testing	0.00		160.00
6450 · Winter watering	0.00		0.00
6455 · Holiday Decorations			
6456 · Holiday Light Install	0.00		5,000.00
6458 · Holiday Lights Additions	0.00		2,818.21
6455 · Holiday Decorations - Other	0.00		0.00
<b>Total 6455 · Holiday Decorations</b>	<u>0.00</u>		<u>7,818.21</u>
6460 · Pet Station supplies	0.00	83.33	1,011.47
<b>Total 6400 · Landscape</b>	<u>7,585.84</u>	<u>4,059.99</u>	<u>44,464.90</u>
<b>6600 · Trash Contract</b>	4,819.29	4,916.66	33,735.03
<b>6700 · Utilities</b>			
6710 · Water	3,534.95	4,900.00	9,259.03
6715 · Electricity	216.06	166.66	1,376.49
<b>Total 6700 · Utilities</b>	<u>3,751.01</u>	<u>5,066.66</u>	<u>10,635.52</u>
<b>6800 · Insurance</b>			

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

	<u>Jul 15</u>	<u>Budget</u>	<u>Jan - Jul 15</u>
6810 · D&O Coverage	36.66		207.54
6815 · Hoa Property & Liability	365.00		2,190.00
6820 · Umbrella Policy	38.75		242.50
6825 · Workers Comp.	57.85		336.40
6830 · Crime & Fidelity	83.91		503.54
6800 · Insurance - Other	0.00	616.66	0.00
<b>Total 6800 · Insurance</b>	<b>582.17</b>	<b>616.66</b>	<b>3,479.98</b>
6900 · Taxes Paid			
6905 · Federal Tax	0.00		3,200.00
6910 · State Tax	0.00		550.00
<b>Total 6900 · Taxes Paid</b>	<b>0.00</b>		<b>3,750.00</b>
<b>Total Expense</b>	<b>21,763.15</b>	<b>18,518.26</b>	<b>119,880.16</b>
<b>Net Ordinary Income</b>	<b>42,813.85</b>	<b>34,161.20</b>	<b>51,505.74</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
9000 · Reserve Revenue			
8000 · Transfer from operating	-13,000.00	12,000.00	-65,778.50
9015 · Reserve Interest Taxable	0.00		9,723.24
9020 · Reserve Value change	0.00		-20,757.76
<b>Total 9000 · Reserve Revenue</b>	<b>-13,000.00</b>	<b>12,000.00</b>	<b>-76,813.02</b>
<b>Total Other Income</b>	<b>-13,000.00</b>	<b>12,000.00</b>	<b>-76,813.02</b>
<b>Other Expense</b>			
9100 · Capital improvement			
9101 · Common areas			

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

	<u>Jul 15</u>	<u>Budget</u>	<u>Jan - Jul 15</u>
<b>9110- Other Monuments</b>			
9111- Prairie Hawk	0.00		80,179.00
9112- Switch Grass	0.00		17,550.03
9113- Rosemary	2,840.00		2,840.00
9114- Sapling	0.00		4,079.80
<b>Total 9110- Other Monuments</b>	<u>2,840.00</u>		<u>104,648.83</u>
<b>Total 9101 · Common areas</b>	2,840.00		104,648.83
<b>9100 · Capital improvement - Other</b>	0.00		0.00
<b>Total 9100 · Capital improvement</b>	<u>2,840.00</u>		<u>104,648.83</u>
<b>9150 · Transfer to Operating</b>	-13,000.00		-89,778.50
<b>Total Other Expense</b>	<u>-10,160.00</u>		<u>14,870.33</u>
<b>Net Other Income</b>	<u>-2,840.00</u>	12,000.00	<u>-91,683.35</u>
<b>Net Income</b>	<u><u>39,973.85</u></u>	<u><u>46,161.20</u></u>	<u><u>-40,177.61</u></u>

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

Ordinary Income/Expense	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Income</b>		
<b>4000 · Membership Dues</b>		
4010 · Homeowner Dues	188,355.00	251,140.00
4015 · Discounted Assessments	0.00	0.00
4100 · Late Fees	2,916.62	5,000.00
4110 · Lien fee reimbursements	437.50	750.00
4115 · Fines	1,166.62	2,000.00
4120 · Misc. Income	8,639.12	14,810.00
4125 · Legal, Collection	2,916.62	5,000.00
4160 · Bad Debt	-3,791.62	-6,500.00
4170 · Transfer to reserves	-36,000.00	-48,000.00
4400 · Interest	0.00	0.00
<b>Total 4000 · Membership Dues</b>	<u>164,639.86</u>	<u>224,200.00</u>
<b>4500 · Miscellaneous Income</b>		
4510 · New Homeowner Document book	976.36	1,673.76
<b>Total Income</b>	<u>165,616.22</u>	<u>225,873.76</u>
<b>Expense</b>		
<b>6000 · Professional &amp; Legal</b>		
6040 · Management Company	11,666.62	20,000.00
6045 · A/R Processing fee	1,166.62	2,000.00
6060 · Legal Expense	5,833.31	10,000.00
<b>6065 · MISC</b>		
6066 · Paint Evaluations		
6065 · MISC - Other		1,300.00
<b>Total 6065 · MISC</b>		<u>1,300.00</u>
6070 · Lien Processing	583.31	1,000.00



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

	<u>YTD Budget</u>	<u>Annual Budget</u>
6080 · Audit / Tax Prep.	2,000.00	2,000.00
<b>Total 6000 · Professional &amp; Legal</b>	<b>21,249.86</b>	<b>36,300.00</b>
<b>6100 · Office &amp; Administration</b>		
6140 · Postage	1,341.62	2,300.00
6145 · Office Supplies		
6150 · Administrative	1,750.00	3,000.00
6180 · Other Administration		
6181 · Other- Coupon books, Storage		
6182 · Newsletter		
6185 · Bank service charges		
6190 · Filing fees		
6195 · Meeting room		
6180 · Other Administration - Other	2,333.31	4,000.00
<b>Total 6180 · Other Administration</b>	<b>2,333.31</b>	<b>4,000.00</b>
<b>Total 6100 · Office &amp; Administration</b>	<b>5,424.93</b>	<b>9,300.00</b>
6196 · Web site maintenance	350.00	600.00
6200 · Social activities	175.00	300.00
6250 · Misc. Expense		
6255 · Misc. ARR Expense		
6260 · Homeowner Document book		
6250 · Misc. Expense - Other		
<b>Total 6250 · Misc. Expense</b>		
<b>6300 · Repairs</b>		
6310 · Fence maintenance	1,166.62	2,000.00
6315 · Lighting Maintenance	350.00	600.00
6325 · Sign Maintenance	291.62	500.00

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Total 6300 · Repairs</b>	1,808.24	3,100.00
<b>6400 · Landscape</b>		
6410 · Grounds Maintenance	10,630.00	17,630.00
6415 · Fert/weed/Insect contro	1,580.00	2,370.00
6416 · Fertilizer-Deep root	2,750.00	5,500.00
6420 · Grounds Improvement	4,666.62	8,000.00
6425 · Flowers/ annuals	7,500.00	7,500.00
6427 · Tree Maintenance	10,000.00	15,000.00
6430 · Pest Control	500.00	500.00
6435 · Snow removal	3,000.00	5,000.00
6440 · Grounds repair - Sprinkler	3,660.00	5,500.00
6445 · Backflow testing	200.00	200.00
6450 · Winter watering	1,000.00	1,500.00
6455 · Holiday Decorations		
6456 · Holiday Light Install		
6458 · Holiday Lights Additions		
6455 · Holiday Decorations - Other		5,000.00
<b>Total 6455 · Holiday Decorations</b>		<u>5,000.00</u>
6460 · Pet Station supplies	333.32	500.00
<b>Total 6400 · Landscape</b>	<u>45,819.94</u>	<u>74,200.00</u>
<b>6600 · Trash Contract</b>	34,416.62	59,000.00
<b>6700 · Utilities</b>		
6710 · Water	20,900.00	32,000.00
6715 · Electricity	1,166.62	2,000.00
<b>Total 6700 · Utilities</b>	<u>22,066.62</u>	<u>34,000.00</u>
<b>6800 · Insurance</b>		

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
6810 · D&O Coverage		
6815 · Hoa Property & Liability		
6820 · Umbrella Policy		
6825 · Workers Comp.		
6830 · Crime & Fidelity		
6800 · Insurance - Other	4,316.62	7,400.00
<b>Total 6800 · Insurance</b>	<u>4,316.62</u>	<u>7,400.00</u>
6900 · Taxes Paid		
6905 · Federal Tax		
6910 · State Tax		
<b>Total 6900 · Taxes Paid</b>		
<b>Total Expense</b>	<u>135,627.83</u>	<u>224,200.00</u>
<b>Net Ordinary Income</b>	29,988.39	1,673.76
<b>Other Income/Expense</b>		
<b>Other Income</b>		
9000 · Reserve Revenue		
8000 · Transfer from operating	36,000.00	48,000.00
9015 · Reserve Interest Taxable		
9020 · Reserve Value change		
<b>Total 9000 · Reserve Revenue</b>	<u>36,000.00</u>	<u>48,000.00</u>
<b>Total Other Income</b>	36,000.00	48,000.00
<b>Other Expense</b>		
9100 · Capital improvement		
9101 · Common areas		

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
9110- Other Monuments		
9111- Prairie Hawk		
9112- Switch Grass		
9113- Rosemary		
9114- Sapling		
Total 9110- Other Monuments		
Total 9101 · Common areas		
9100 · Capital improvement - Other		-39,415.00
Total 9100 · Capital improvement		<u>-39,415.00</u>
9150 · Transfer to Operating		
Total Other Expense		<u>-39,415.00</u>
Net Other Income	<u>36,000.00</u>	<u>87,415.00</u>
Net Income	<u><u>65,988.39</u></u>	<u><u>89,088.76</u></u>