

Red Hawk Homeowners Association, INC.

Balance Sheet

As of June 30, 2015

Jun 30, 15

ASSETS

Current Assets

Checking/Savings

1stBank operating checking -3,230.95

Fidelity Investments - Reserve 404,003.44

Petty Cash 60.00

Total Checking/Savings 400,832.49

Accounts Receivable

11000 · Accounts Receivable -5,204.05

Total Accounts Receivable -5,204.05

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 392,517.13

TOTAL ASSETS 392,517.13

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Accounts Payable Taxes 1,026.00

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 427,446.20

30000 · Opening Balance Equity 36,098.82

32000 · Retained Earnings -915.11

Net Income -80,151.46

Total Equity 391,491.13

TOTAL LIABILITIES & EQUITY 392,517.13

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

	<u>Jun 15</u>	<u>Budget</u>	<u>Jan - Jun 15</u>
Ordinary Income/Expense			
Income			
4000 · Membership Dues			
4010 · Homeowner Dues	0.00		125,570.00
4015 · Discounted Assessments	0.00	0.00	0.00
4100 · Late Fees	150.00	416.66	2,511.24
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	0.00	416.66	15.40
4160 · Bad Debt	0.00	-541.66	-2,152.74
4170 · Transfer to reserves	0.00		-24,000.00
4400 · Interest	0.00	0.00	0.00
Total 4000 · Membership Dues	<u>150.00</u>	<u>1,754.98</u>	<u>103,128.90</u>
4500 · Miscellaneous Income	900.00		2,400.00
4510 · New Homeowner Document book	300.00	139.48	1,280.00
Total Income	<u>1,350.00</u>	<u>1,894.46</u>	<u>106,808.90</u>
Expense			
6000 · Professional & Legal			
6040 · Management Company	1,650.00	1,666.66	9,800.00
6045 · A/R Processing fee	0.00	166.66	0.00
6060 · Legal Expense	-94.00	833.33	1,377.00
6065 · MISC			
6066 · Paint Evaluations	0.00		240.00
6065 · MISC - Other	0.00		0.00
Total 6065 · MISC	<u>0.00</u>		<u>240.00</u>
6070 · Lien Processing	302.00	83.33	302.00

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

	<u>Jun 15</u>	<u>Budget</u>	<u>Jan - Jun 15</u>
6080 · Audit / Tax Prep.	0.00		0.00
Total 6000 · Professional & Legal	1,858.00	2,749.98	11,719.00
6100 · Office & Administration			
6140 · Postage	25.00	191.66	321.00
6145 · Office Supplies	0.00		33.98
6150 · Administrative	38.76	250.00	362.47
6180 · Other Administration			
6181 · Other- Coupon books, Storage	91.34		1,914.84
6182 · Newsletter	0.00		577.12
6185 · Bank service charges	-24.00		187.04
6190 · Filing fees	0.00		38.39
6195 · Meeting room	30.00		150.00
6180 · Other Administration - Other	0.00	333.33	0.00
Total 6180 · Other Administration	97.34	333.33	2,867.39
Total 6100 · Office & Administration	161.10	774.99	3,584.84
6196 · Web site maintenance	50.00	50.00	337.99
6200 · Social activities	0.00	25.00	0.00
6250 · Misc. Expense			
6255 · Misc. ARR Expense	75.00		450.00
6260 · Homeowner Document book	0.00		450.00
6250 · Misc. Expense - Other	0.00		0.00
Total 6250 · Misc. Expense	75.00		900.00
6300 · Repairs			
6310 · Fence maintenance	0.00	166.66	0.00
6315 · Lighting Maintenance	0.00	50.00	2,176.46
6325 · Sign Maintenance	71.60	41.66	71.60

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

	<u>Jun 15</u>	<u>Budget</u>	<u>Jan - Jun 15</u>
Total 6300 · Repairs	71.60	258.32	2,248.06
6400 · Landscape			
6410 · Grounds Maintenance	2,318.16	2,000.00	10,066.12
6415 · Fert/weed/Insect contro	616.75	395.00	616.75
6416 · Fertilizer-Deep root	0.00		0.00
6420 · Grounds Improvement	0.00	666.66	0.00
6425 · Flowers/ annuals	0.00	0.00	2,588.07
6427 · Tree Maintenance	0.00	5,000.00	4,305.00
6430 · Pest Control	0.00		0.00
6435 · Snow removal	0.00		7,143.57
6440 · Grounds repair - Sprinkler	1,406.30	915.00	3,169.87
6445 · Backflow testing	160.00		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
Total 6455 · Holiday Decorations	<u>0.00</u>		<u>7,818.21</u>
6460 · Pet Station supplies	0.00	83.33	1,011.47
Total 6400 · Landscape	<u>4,501.21</u>	<u>9,059.99</u>	<u>36,879.06</u>
6600 · Trash Contract	4,819.29	4,916.66	28,915.74
6700 · Utilities			
6710 · Water	1,535.91	4,900.00	5,724.08
6715 · Electricity	213.36	166.66	1,160.43
Total 6700 · Utilities	<u>1,749.27</u>	<u>5,066.66</u>	<u>6,884.51</u>
6800 · Insurance			

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

	<u>Jun 15</u>	<u>Budget</u>	<u>Jan - Jun 15</u>
6810 · D&O Coverage	34.16		170.88
6815 · Hoa Property & Liability	365.00		1,825.00
6820 · Umbrella Policy	41.25		203.75
6825 · Workers Comp.	57.85		278.55
6830 · Crime & Fidelity	83.91		419.63
6800 · Insurance - Other	0.00	616.66	0.00
Total 6800 · Insurance	<u>582.17</u>	<u>616.66</u>	<u>2,897.81</u>
6900 · Taxes Paid			
6905 · Federal Tax	0.00		3,200.00
6910 · State Tax	0.00		550.00
Total 6900 · Taxes Paid	<u>0.00</u>		<u>3,750.00</u>
Total Expense	<u>13,867.64</u>	<u>23,518.26</u>	<u>98,117.01</u>
Net Ordinary Income	-12,517.64	-21,623.80	8,691.89
Other Income/Expense			
Other Income			
9000 · Reserve Revenue			
8000 · Transfer from operating	-21,804.00		-52,778.50
9015 · Reserve Interest Taxable	0.00		9,723.24
9020 · Reserve Value change	-10,036.65		-20,757.76
Total 9000 · Reserve Revenue	<u>-31,840.65</u>		<u>-63,813.02</u>
Total Other Income	-31,840.65		-63,813.02
Other Expense			
9100 · Capital improvement			
9101 · Common areas			

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

	<u>Jun 15</u>	<u>Budget</u>	<u>Jan - Jun 15</u>
9110- Other Monuments			
9111- Prairie Hawk	0.00		80,179.00
9112- Switch Grass	0.00		17,550.03
9114- Sapling	0.00		4,079.80
Total 9110- Other Monuments	<u>0.00</u>		<u>101,808.83</u>
Total 9101 · Common areas	0.00		101,808.83
9100 · Capital improvement - Other	0.00		0.00
Total 9100 · Capital improvement	<u>0.00</u>		<u>101,808.83</u>
9150 · Transfer to Operating	-21,804.00		-76,778.50
Total Other Expense	<u>-21,804.00</u>		<u>25,030.33</u>
Net Other Income	<u>-10,036.65</u>		<u>-88,843.35</u>
Net Income	<u><u>-22,554.29</u></u>	<u><u>-21,623.80</u></u>	<u><u>-80,151.46</u></u>

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

Ordinary Income/Expense	<u>YTD Budget</u>	<u>Annual Budget</u>
Income		
4000 · Membership Dues		
4010 · Homeowner Dues	125,570.00	251,140.00
4015 · Discounted Assessments	0.00	0.00
4100 · Late Fees	2,499.96	5,000.00
4110 · Lien fee reimbursements	375.00	750.00
4115 · Fines	999.96	2,000.00
4120 · Misc. Income	7,404.96	14,810.00
4125 · Legal, Collection	2,499.96	5,000.00
4160 · Bad Debt	-3,249.96	-6,500.00
4170 · Transfer to reserves	-24,000.00	-48,000.00
4400 · Interest	0.00	0.00
Total 4000 · Membership Dues	<u>112,099.88</u>	<u>224,200.00</u>
4500 · Miscellaneous Income		
4510 · New Homeowner Document book	836.88	1,673.76
Total Income	<u>112,936.76</u>	<u>225,873.76</u>
Expense		
6000 · Professional & Legal		
6040 · Management Company	9,999.96	20,000.00
6045 · A/R Processing fee	999.96	2,000.00
6060 · Legal Expense	4,999.98	10,000.00
6065 · MISC		
6066 · Paint Evaluations		
6065 · MISC - Other		1,300.00
Total 6065 · MISC		<u>1,300.00</u>
6070 · Lien Processing	499.98	1,000.00

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
6080 · Audit / Tax Prep.	2,000.00	2,000.00
Total 6000 · Professional & Legal	18,499.88	36,300.00
6100 · Office & Administration		
6140 · Postage	1,149.96	2,300.00
6145 · Office Supplies		
6150 · Administrative	1,500.00	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	1,999.98	4,000.00
Total 6180 · Other Administration	1,999.98	4,000.00
Total 6100 · Office & Administration	4,649.94	9,300.00
6196 · Web site maintenance	300.00	600.00
6200 · Social activities	150.00	300.00
6250 · Misc. Expense		
6255 · Misc. ARR Expense		
6260 · Homeowner Document book		
6250 · Misc. Expense - Other		
Total 6250 · Misc. Expense		
6300 · Repairs		
6310 · Fence maintenance	999.96	2,000.00
6315 · Lighting Maintenance	300.00	600.00
6325 · Sign Maintenance	249.96	500.00

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June 2015

	<u>YTD Budget</u>	<u>Annual Budget</u>
Total 6300 · Repairs	1,549.92	3,100.00
6400 · Landscape		
6410 · Grounds Maintenance	8,630.00	17,630.00
6415 · Fert/weed/Insect contro	1,185.00	2,370.00
6416 · Fertilizer-Deep root	2,750.00	5,500.00
6420 · Grounds Improvement	3,999.96	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	2,745.00	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
Total 6455 · Holiday Decorations		5,000.00
6460 · Pet Station supplies	249.99	500.00
Total 6400 · Landscape	41,759.95	74,200.00
6600 · Trash Contract	29,499.96	59,000.00
6700 · Utilities		
6710 · Water	16,000.00	32,000.00
6715 · Electricity	999.96	2,000.00
Total 6700 · Utilities	16,999.96	34,000.00
6800 · Insurance		

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	<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	3,699.96	7,400.00
Total 6800 · Insurance	<u>3,699.96</u>	<u>7,400.00</u>
6900 · Taxes Paid		
6905 · Federal Tax		
6910 · State Tax		
Total 6900 · Taxes Paid		
Total Expense	<u>117,109.57</u>	<u>224,200.00</u>
Net Ordinary Income	-4,172.81	1,673.76
Other Income/Expense		
Other Income		
9000 · Reserve Revenue		
8000 · Transfer from operating	24,000.00	48,000.00
9015 · Reserve Interest Taxable		
9020 · Reserve Value change		
Total 9000 · Reserve Revenue	<u>24,000.00</u>	<u>48,000.00</u>
Total Other Income	24,000.00	48,000.00
Other Expense		
9100 · Capital improvement		
9101 · Common areas		

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 June 2015

	<u>YTD Budget</u>	<u>Annual Budget</u>
9110- Other Monuments		
9111- Prairie Hawk		
9112- Switch Grass		
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>24,000.00</u>	<u>87,415.00</u>
Net Income	<u><u>19,827.19</u></u>	<u><u>89,088.76</u></u>