

Red Hawk Homeowners Association, INC.

Balance Sheet
As of March 31, 2015

Mar 31, 15

ASSETS

Current Assets

Checking/Savings

1stBank operating checking	32,429.14
Fidelity Investments - Reserve	451,470.31
Petty Cash	500.00

Total Checking/Savings 484,399.45

Accounts Receivable

11000 - Accounts Receivable	-22,578.48
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Total Accounts Receivable -22,578.48

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	145.00

Total Other Current Assets -2,966.31

Total Current Assets 458,854.66

TOTAL ASSETS 458,854.66

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 - Accounts Payable	39,694.00
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Total Accounts Payable 39,694.00

Other Current Liabilities

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

Total Current Liabilities 40,720.00

Total Liabilities 40,720.00

Equity

Equity - Operating Fund 9,012.68

Equity - Reserve Fund 427,446.20

30000 - Opening Balance Equity 36,098.82

Red Hawk Homeowners Association, INC.

Balance Sheet

As of March 31, 2015

Mar 31, 15

32000 · Retained Earnings	-915.11
Net Income	-53,507.93
Total Equity	418,134.66
TOTAL LIABILITIES & EQUITY	458,854.66

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

	<u>Mar 15</u>	<u>Budget</u>	<u>Jan - Mar 15</u>
Ordinary Income/Expense			
Income			
4000 · Membership Dues			
4010 · Homeowner Dues	0.00		62,785.00
4015 · Discounted Assessments	2,152.74	0.00	0.00
4100 · Late Fees	175.00	416.66	1,436.24
4110 · Lien fee reimbursements	0.00	62.50	0.00
4115 · Fines	400.00	166.66	725.00
4120 · Misc. Income	0.00	1,234.16	145.00
4125 · Legal, Collection	0.00	416.66	24.00
4160 · Bad Debt	-2,152.74	-541.66	-2,152.74
4170 · Transfer to reserves	0.00		-12,000.00
4400 · Interest	0.00	0.00	0.00
Total 4000 · Membership Dues	<u>575.00</u>	<u>1,754.98</u>	<u>50,962.50</u>
4500 · Miscellaneous Income	450.00		900.00
4510 · New Homeowner Document book	150.00	139.48	730.00
Total Income	<u>1,175.00</u>	<u>1,894.46</u>	<u>52,592.50</u>
Expense			
6000 · Professional & Legal			
6040 · Management Company	1,650.00	1,666.66	4,850.00
6045 · A/R Processing fee	0.00	166.66	0.00
6060 · Legal Expense	477.00	833.33	501.00
6065 · MISC	240.00		240.00
6070 · Lien Processing	0.00	83.33	0.00
6080 · Audit / Tax Prep.	0.00	2,000.00	0.00
Total 6000 · Professional & Legal	<u>2,367.00</u>	<u>4,749.98</u>	<u>5,591.00</u>
6100 · Office & Administration			
6140 · Postage	25.00	191.66	271.00

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

	<u>Mar 15</u>	<u>Budget</u>	<u>Jan - Mar 15</u>
6145 · Office Supplies	0.00		33.98
6150 · Administrative	41.95	250.00	287.46
6180 · Other Administration			
6181 · Other- Coupon books, Storage	73.29		1,612.67
6190 · Filing fees	10.00		38.39
6195 · Meeting room	30.00		90.00
6180 · Other Administration - Other	0.00	333.33	0.00
Total 6180 · Other Administration	<u>113.29</u>	<u>333.33</u>	<u>1,741.06</u>
Total 6100 · Office & Administration	180.24	774.99	2,333.50
6196 · Web site maintenance	50.00	50.00	187.99
6200 · Social activities	0.00	25.00	0.00
6250 · Misc. Expense			
6260 · Homeowner Document book	0.00		450.00
6250 · Misc. Expense - Other	75.00		225.00
Total 6250 · Misc. Expense	<u>75.00</u>		<u>675.00</u>
6300 · Repairs			
6310 · Fence maintenance	0.00	166.66	0.00
6315 · Lighting Maintenance	660.27	50.00	2,176.46
6325 · Sign Maintenance	0.00	41.66	0.00
Total 6300 · Repairs	<u>660.27</u>	<u>258.32</u>	<u>2,176.46</u>
6400 · Landscape			
6410 · Grounds Maintenance	0.00	1,000.00	2,318.14
6415 · Fert/weed/Insect contro	0.00		0.00
6416 · Fertilizer-Deep root	0.00	2,750.00	0.00
6420 · Grounds Improvement	0.00	666.66	0.00
6425 · Flowers/ annuals	0.00		0.00
6427 · Tree Maintenance	0.00	5,000.00	0.00

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

	<u>Mar 15</u>	<u>Budget</u>	<u>Jan - Mar 15</u>
6430 · Pest Control	0.00		0.00
6435 · Snow removal	3,115.82	1,000.00	7,143.57
6440 · Grounds repair - Sprinkler	0.00		0.00
6445 · Backflow testing	0.00		0.00
6450 · Winter watering	0.00		0.00
6455 · Holiday Decorations- ligh	7,818.21		7,818.21
6460 · Pet Station supplies	0.00	83.33	214.15
Total 6400 · Landscape	<u>10,934.03</u>	<u>10,499.99</u>	<u>17,494.07</u>
6600 · Trash Contract	4,819.29	4,916.66	14,457.87
6700 · Utilities			
6710 · Water	667.67	500.00	2,025.47
6715 · Electricity	-2.71	166.66	503.22
Total 6700 · Utilities	<u>664.96</u>	<u>666.66</u>	<u>2,528.69</u>
6800 · Insurance			
6810 · D&O Coverage	34.16		68.40
6815 · Hoa Property & Liability	365.00		730.00
6820 · Umbrella Policy	41.25		80.00
6825 · Workers Comp.	53.41		109.40
6830 · Crime & Fidelity	83.91		167.90
6800 · Insurance - Other	0.00	616.66	0.00
Total 6800 · Insurance	<u>577.73</u>	<u>616.66</u>	<u>1,155.70</u>
6900 · Taxes Paid			
6905 · Federal Tax	3,200.00		3,200.00
Total 6900 · Taxes Paid	<u>3,200.00</u>		<u>3,200.00</u>
Total Expense	<u>23,528.52</u>	<u>22,558.26</u>	<u>49,800.28</u>

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

	<u>Mar 15</u>	<u>Budget</u>	<u>Jan - Mar 15</u>
Net Ordinary Income	-22,353.52	-20,663.80	2,792.22
Other Income/Expense			
Other Income			
9000 · Reserve Revenue			
8000 · Transfer from operating	-39,000.00		-27,000.00
9015 · Reserve Interest Taxable	0.00		9,320.77
9020 · Reserve Value change	0.00		1,333.08
Total 9000 · Reserve Revenue	<u>-39,000.00</u>		<u>-16,346.15</u>
Total Other Income	-39,000.00		-16,346.15
Other Expense			
9100 · Capital improvement			
9101 · Common areas			
9110- Other Monuments			
9111- Prairie Hawk	78,954.00		78,954.00
Total 9110- Other Monuments	<u>78,954.00</u>		<u>78,954.00</u>
Total 9101 · Common areas	78,954.00		78,954.00
9100 · Capital improvement - Other	0.00		0.00
Total 9100 · Capital improvement	<u>78,954.00</u>		<u>78,954.00</u>
9150 · Transfer to Operating	-39,000.00		-39,000.00
Total Other Expense	<u>39,954.00</u>		<u>39,954.00</u>
Net Other Income	-78,954.00		-56,300.15

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

	<u>Mar 15</u>	<u>Budget</u>	<u>Jan - Mar 15</u>
Net Income	<u>-101,307.52</u>	<u>-20,663.80</u>	<u>-53,507.93</u>

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

Ordinary Income/Expense	<u>YTD Budget</u>	<u>Annual Budget</u>
Income		
4000 · Membership Dues		
4010 · Homeowner Dues	62,785.00	251,140.00
4015 · Discounted Assessments	0.00	0.00
4100 · Late Fees	1,249.98	5,000.00
4110 · Lien fee reimbursements	187.50	750.00
4115 · Fines	499.98	2,000.00
4120 · Misc. Income	3,702.48	14,810.00
4125 · Legal, Collection	1,249.98	5,000.00
4160 · Bad Debt	-1,624.98	-6,500.00
4170 · Transfer to reserves	-12,000.00	-48,000.00
4400 · Interest	0.00	0.00
Total 4000 · Membership Dues	<u>56,049.94</u>	<u>224,200.00</u>
4500 · Miscellaneous Income		
4510 · New Homeowner Document book	418.44	1,673.76
Total Income	<u>56,468.38</u>	<u>225,873.76</u>
Expense		
6000 · Professional & Legal		
6040 · Management Company	4,999.98	20,000.00
6045 · A/R Processing fee	499.98	2,000.00
6060 · Legal Expense	2,499.99	10,000.00
6065 · MISC		1,300.00
6070 · Lien Processing	249.99	1,000.00
6080 · Audit / Tax Prep.	2,000.00	2,000.00
Total 6000 · Professional & Legal	<u>10,249.94</u>	<u>36,300.00</u>
6100 · Office & Administration		
6140 · Postage	574.98	2,300.00

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
6145 · Office Supplies		
6150 · Administrative	750.00	3,000.00
6180 · Other Administration		
6181 · Other- Coupon books, Storage		
6190 · Filing fees		
6195 · Meeting room		
6180 · Other Administration - Other	999.99	4,000.00
Total 6180 · Other Administration	<u>999.99</u>	<u>4,000.00</u>
Total 6100 · Office & Administration	2,324.97	9,300.00
6196 · Web site maintenance	150.00	600.00
6200 · Social activities	75.00	300.00
6250 · Misc. Expense		
6260 · Homeowner Document book		
6250 · Misc. Expense - Other		
Total 6250 · Misc. Expense		
6300 · Repairs		
6310 · Fence maintenance	499.98	2,000.00
6315 · Lighting Maintenance	150.00	600.00
6325 · Sign Maintenance	124.98	500.00
Total 6300 · Repairs	<u>774.96</u>	<u>3,100.00</u>
6400 · Landscape		
6410 · Grounds Maintenance	2,630.00	17,630.00
6415 · Fert/weed/Insect contro		2,370.00
6416 · Fertilizer-Deep root	2,750.00	5,500.00
6420 · Grounds Improvement	1,999.98	8,000.00
6425 · Flowers/ annuals		7,500.00
6427 · Tree Maintenance	5,000.00	15,000.00

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 March 2015

	<u>YTD Budget</u>	<u>Annual Budget</u>
6430 · Pest Control		500.00
6435 · Snow removal	3,000.00	5,000.00
6440 · Grounds repair - Sprinkler		5,500.00
6445 · Backflow testing		200.00
6450 · Winter watering	1,000.00	1,500.00
6455 · Holiday Decorations- ligh		5,000.00
6460 · Pet Station supplies	83.33	500.00
Total 6400 · Landscape	<u>16,463.31</u>	<u>74,200.00</u>
6600 · Trash Contract	14,749.98	59,000.00
6700 · Utilities		
6710 · Water	1,300.00	32,000.00
6715 · Electricity	499.98	2,000.00
Total 6700 · Utilities	<u>1,799.98</u>	<u>34,000.00</u>
6800 · Insurance		
6810 · D&O Coverage		
6815 · Hoa Property & Liability		
6820 · Umbrella Policy		
6825 · Workers Comp.		
6830 · Crime & Fidelity		
6800 · Insurance - Other	1,849.98	7,400.00
Total 6800 · Insurance	<u>1,849.98</u>	<u>7,400.00</u>
6900 · Taxes Paid		
6905 · Federal Tax		
Total 6900 · Taxes Paid	<u> </u>	<u> </u>
Total Expense	<u>48,438.12</u>	<u>224,200.00</u>

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
Net Ordinary Income	8,030.26	1,673.76
Other Income/Expense		
Other Income		
9000 · Reserve Revenue		
8000 · Transfer from operating	12,000.00	48,000.00
9015 · Reserve Interest Taxable		
9020 · Reserve Value change		
Total 9000 · Reserve Revenue	<u>12,000.00</u>	<u>48,000.00</u>
Total Other Income	12,000.00	48,000.00
Other Expense		
9100 · Capital improvement		
9101 · Common areas		
9110- Other Monuments		
9111- Prairie Hawk		
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	12,000.00	87,415.00

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
Net Income	<u>20,030.26</u>	<u>89,088.76</u>