

Red Hawk Homeowners Association, INC.

Balance Sheet

As of May 31, 2015

May 31, 15

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 18,110.29

Fidelity Investments - Reserve 435,844.09

Petty Cash 60.00

Total Checking/Savings 454,014.38

Accounts Receivable

11000 - Accounts Receivable 5,537.59

Total Accounts Receivable 5,537.59

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 456,440.66

TOTAL ASSETS 456,440.66

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 - Accounts Payable 41,019.24

Total Accounts Payable 41,019.24

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Total Other Current Liabilities 1,026.00

Total Current Liabilities 42,045.24

Total Liabilities 42,045.24

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

Red Hawk Homeowners Association, INC.

Balance Sheet

As of May 31, 2015

May 31, 15

Net Income	<u>-57,247.17</u>
Total Equity	<u>414,395.42</u>
TOTAL LIABILITIES & EQUITY	<u><u>456,440.66</u></u>

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

	<u>May 15</u>	<u>Budget</u>	<u>Jan - May 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	275.00	416.66	2,361.24
4110 · Lien fee reimbursements	0.00	62.50	0.00
4115 · Fines	-100.00	166.66	800.00
4120 · Misc. Income	0.00	1,234.16	385.00
4125 · Legal, Collection	-807.60	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>-632.60</u>	<u>1,754.98</u>	<u>102,978.90</u>
4500 · Miscellaneous Income	450.00		1,500.00
4510 · New Homeowner Document book	150.00	139.48	980.00
Total Income	<u>-32.60</u>	<u>1,894.46</u>	<u>105,458.90</u>
Expense			
6000 · Professional & Legal			
6040 · Management Company	1,650.00	1,666.66	8,150.00
6045 · A/R Processing fee	0.00	166.66	0.00
6060 · Legal Expense	171.00	833.33	1,471.00
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	0.00	83.33	0.00
6080 · Audit / Tax Prep.	0.00		0.00
	<u>0.00</u>		<u>0.00</u>

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

	<u>May 15</u>	<u>Budget</u>	<u>Jan - May 15</u>
Total 6000 · Professional & Legal	1,821.00	2,749.98	9,861.00
6100 · Office & Administration			
6140 · Postage	0.00	191.66	296.00
6145 · Office Supplies	0.00		33.98
6150 · Administrative	0.00	250.00	323.71
6180 · Other Administration			
6181 · Other- Coupon books, Storage	131.40		1,823.50
6182 · Newsletter	577.12		577.12
6185 · Bank service charges	24.00		211.04
6190 · Filing fees	0.00		38.39
6195 · Meeting room	0.00		120.00
6180 · Other Administration - Other	0.00	333.33	0.00
Total 6180 · Other Administration	<u>732.52</u>	<u>333.33</u>	<u>2,770.05</u>
Total 6100 · Office & Administration	732.52	774.99	3,423.74
6196 · Web site maintenance	50.00	50.00	287.99
6200 · Social activities	0.00	25.00	0.00
6250 · Misc. Expense			
6255 · Misc. ARR Expense	75.00		375.00
6260 · Homeowner Document book	0.00		450.00
6250 · Misc. Expense - Other	0.00		0.00
Total 6250 · Misc. Expense	<u>75.00</u>		<u>825.00</u>
6300 · Repairs			
6310 · Fence maintenance	0.00	166.66	0.00
6315 · Lighting Maintenance	0.00	50.00	2,176.46
6325 · Sign Maintenance	0.00	41.66	0.00
Total 6300 · Repairs	<u>0.00</u>	<u>258.32</u>	<u>2,176.46</u>

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

	<u>May 15</u>	<u>Budget</u>	<u>Jan - May 15</u>
6400 · Landscape			
6410 · Grounds Maintenance	2,714.91	2,000.00	7,747.96
6415 · Fert/weed/Insect contro	0.00	395.00	0.00
6416 · Fertilizer-Deep root	0.00		0.00
6420 · Grounds Improvement	0.00	666.66	0.00
6425 · Flowers/ annuals	2,588.07	0.00	2,588.07
6427 · Tree Maintenance	4,305.00		4,305.00
6430 · Pest Control	0.00		0.00
6435 · Snow removal	0.00		7,143.57
6440 · Grounds repair - Sprinkler	817.25	915.00	1,763.57
6445 · Backflow testing	0.00	200.00	0.00
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>10,425.23</u>	<u>4,259.99</u>	<u>32,377.85</u>
6600 · Trash Contract	4,819.29	4,916.66	24,096.45
6700 · Utilities			
6710 · Water	1,495.03	4,900.00	4,188.17
6715 · Electricity	286.42	166.66	947.07
Total 6700 · Utilities	<u>1,781.45</u>	<u>5,066.66</u>	<u>5,135.24</u>
6800 · Insurance			
6810 · D&O Coverage	34.16		136.72
6815 · Hoa Property & Liability	365.00		1,460.00

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

	May 15	Budget	Jan - May 15
6820 · Umbrella Policy	41.25		162.50
6825 · Workers Comp.	57.89		220.70
6830 · Crime & Fidelity	83.91		335.72
6800 · Insurance - Other	0.00	616.66	0.00
Total 6800 · Insurance	582.21	616.66	2,315.64
6900 · Taxes Paid			
6905 · Federal Tax	0.00		3,200.00
6910 · State Tax	0.00		550.00
Total 6900 · Taxes Paid	0.00		3,750.00
Total Expense	20,286.70	18,718.26	84,249.37
Net Ordinary Income	-20,319.30	-16,823.80	21,209.53
Other Income/Expense			
Other Income			
9000 · Reserve Revenue			
8000 · Transfer from operating	0.00		-30,974.50
9015 · Reserve Interest Taxable	0.00		9,723.24
9020 · Reserve Value change	-3,239.44		-10,721.11
Total 9000 · Reserve Revenue	-3,239.44		-31,972.37
Total Other Income	-3,239.44		-31,972.37
Other Expense			
9100 · Capital improvement			
9101 · Common areas			
9110- Other Monuments			
9111- Prairie Hawk	875.00		79,829.00

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

	<u>May 15</u>	<u>Budget</u>	<u>Jan - May 15</u>
9112- Switch Grass	604.03		17,550.03
9114- Sapling	4,079.80		4,079.80
Total 9110- Other Monuments	<u>5,558.83</u>		<u>101,458.83</u>
Total 9101 · Common areas	5,558.83		101,458.83
9100 · Capital improvement - Other	0.00		0.00
Total 9100 · Capital improvement	<u>5,558.83</u>		<u>101,458.83</u>
9150 · Transfer to Operating	0.00		-54,974.50
Total Other Expense	<u>5,558.83</u>		<u>46,484.33</u>
Net Other Income	<u>-8,798.27</u>		<u>-78,456.70</u>
Net Income	<u><u>-29,117.57</u></u>	<u><u>-16,823.80</u></u>	<u><u>-57,247.17</u></u>

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense		
Income		
4000 · Membership Dues		
4010 · Homeowner Dues	125,570.00	251,140.00
4015 · Discounted Assessments	0.00	0.00
4100 · Late Fees	2,083.30	5,000.00
4110 · Lien fee reimbursements	312.50	750.00
4115 · Fines	833.30	2,000.00
4120 · Misc. Income	6,170.80	14,810.00
4125 · Legal, Collection	2,083.30	5,000.00
4160 · Bad Debt	-2,708.30	-6,500.00
4170 · Transfer to reserves	-24,000.00	-48,000.00
4400 · Interest	0.00	0.00
Total 4000 · Membership Dues	<u>110,344.90</u>	<u>224,200.00</u>
4500 · Miscellaneous Income		
4510 · New Homeowner Document book	697.40	1,673.76
Total Income	<u>111,042.30</u>	<u>225,873.76</u>
Expense		
6000 · Professional & Legal		
6040 · Management Company	8,333.30	20,000.00
6045 · A/R Processing fee	833.30	2,000.00
6060 · Legal Expense	4,166.65	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	416.65	1,000.00
6080 · Audit / Tax Prep.	2,000.00	2,000.00
	<u>2,000.00</u>	<u>2,000.00</u>

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
Total 6000 · Professional & Legal	15,749.90	36,300.00
6100 · Office & Administration		
6140 · Postage	958.30	2,300.00
6145 · Office Supplies		
6150 · Administrative	1,250.00	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	1,666.65	4,000.00
Total 6180 · Other Administration	<u>1,666.65</u>	<u>4,000.00</u>
Total 6100 · Office & Administration	3,874.95	9,300.00
6196 · Web site maintenance	250.00	600.00
6200 · Social activities	125.00	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	833.30	2,000.00
6315 · Lighting Maintenance	250.00	600.00
6325 · Sign Maintenance	208.30	500.00
Total 6300 · Repairs	<u>1,291.60</u>	<u>3,100.00</u>

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Profit & Loss Budget Performance
May 2015

	<u>YTD Budget</u>	<u>Annual Budget</u>
6400 · Landscape		
6410 · Grounds Maintenance	6,630.00	17,630.00
6415 · Fert/weed/Insect contro	790.00	2,370.00
6416 · Fertilizer-Deep root	2,750.00	5,500.00
6420 · Grounds Improvement	3,333.30	8,000.00
6425 · Flowers/ annuals	7,500.00	7,500.00
6427 · Tree Maintenance	5,000.00	15,000.00
6430 · Pest Control	500.00	500.00
6435 · Snow removal	3,000.00	5,000.00
6440 · Grounds repair - Sprinkler	1,830.00	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		<u>5,000.00</u>
6460 · Pet Station supplies	166.66	500.00
Total 6400 · Landscape	<u>32,699.96</u>	<u>74,200.00</u>
6600 · Trash Contract	24,583.30	59,000.00
6700 · Utilities		
6710 · Water	11,100.00	32,000.00
6715 · Electricity	833.30	2,000.00
Total 6700 · Utilities	<u>11,933.30</u>	<u>34,000.00</u>
6800 · Insurance		
6810 · D&O Coverage		
6815 · Hoa Property & Liability		

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 May 2015

	<u>YTD Budget</u>	<u>Annual Budget</u>
6820 · Umbrella Policy		
6825 · Workers Comp.		
6830 · Crime & Fidelity		
6800 · Insurance - Other	3,083.30	7,400.00
Total 6800 · Insurance	<u>3,083.30</u>	<u>7,400.00</u>
6900 · Taxes Paid		
6905 · Federal Tax		
6910 · State Tax		
Total 6900 · Taxes Paid		
Total Expense	<u>93,591.31</u>	<u>224,200.00</u>
Net Ordinary Income	17,450.99	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		
9110 · Other Monuments		
9111 · Prairie Hawk		

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
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>41,450.99</u></u>	<u><u>89,088.76</u></u>