

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

	<u>Nov 15</u>	<u>Budget</u>	<u>Jan - Nov 15</u>
Ordinary Income/Expense			
Income			
4000 · Membership Dues			
4010 · Homeowner Dues	290.00		251,140.00
4015 · Discounted Assessments	-290.00	0.00	-851.42
4100 · Late Fees	175.00	416.70	4,060.18
4110 · Lien fee reimbursements	0.00	62.50	0.00
4115 · Fines	72.00	166.70	3,247.00
4120 · Misc. Income	0.00	1,234.20	385.00
4125 · Legal, Collection	0.00	416.70	187.40
4160 · Bad Debt	0.00	-541.69	-2,152.74
4170 · Transfer to reserves	0.00		-36,000.00
4400 · Interest	0.00	0.00	0.00
Total 4000 · Membership Dues	<u>247.00</u>	<u>1,755.11</u>	<u>220,015.42</u>
4500 · Miscellaneous Income	150.00		5,590.00
4510 · New Homeowner Document book	50.00	139.48	2,280.00
Total Income	<u>447.00</u>	<u>1,894.59</u>	<u>227,885.42</u>
Expense			
6000 · Professional & Legal			
6040 · Management Company	1,650.00	1,666.70	18,400.00
6045 · A/R Processing fee	0.00	166.70	0.00
6060 · Legal Expense	736.00	833.35	5,155.00
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	83.35	554.00
6080 · Audit / Tax Prep.	0.00		340.50
Total 6000 · Professional & Legal	<u>2,386.00</u>	<u>2,750.10</u>	<u>24,689.50</u>
6100 · Office & Administration			

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6140 · Postage	580.50	191.70	976.50
6145 · Office Supplies	0.00		84.67
6150 · Administrative	27.62	250.00	481.91
6180 · Other Administration			
6181 · Other- Coupon books, Storage	66.90		2,378.50
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		240.00
6180 · Other Administration - Other	0.00	333.35	0.00
Total 6180 · Other Administration	66.90	333.35	3,421.05
6100 · Office & Administration - Other	0.00		39.97
Total 6100 · Office & Administration	675.02	775.05	5,004.10
6196 · Web site maintenance	50.00	50.00	587.99
6200 · Social activities	0.00	25.00	0.00
6250 · Misc. Expense			
6255 · Misc. ARR Expense	0.00		750.00
6260 · Homeowner Document book	0.00		450.00
6250 · Misc. Expense - Other	0.00		0.00
Total 6250 · Misc. Expense	0.00		1,200.00
6300 · Repairs			
6310 · Fence maintenance	0.00	166.70	0.00
6315 · Lighting Maintenance	0.00	50.00	2,176.46
6325 · Sign Maintenance	0.00	41.70	2,098.62
Total 6300 · Repairs	0.00	258.40	4,275.08
6400 · Landscape			
6410 · Grounds Maintenance	0.00	1,000.00	23,745.85
6415 · Fert/weed/Insect contro	0.00		616.75
6416 · Fertilizer-Deep root	0.00		0.00
6420 · Grounds Improvement	0.00	666.70	4,377.94

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6425 · Flowers/ annuals	0.00		2,588.07
6427 · Tree Maintenance	4,602.00		14,332.50
6430 · Pest Control	0.00		0.00
6435 · Snow removal	1,487.00	1,000.00	8,630.57
6440 · Grounds repair - Sprinkler	142.55		10,979.83
6445 · Backflow testing	0.00		160.00
6450 · Winter watering	0.00	500.00	188.38
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	5,000.00	0.00
Total 6455 · Holiday Decorations	0.00	5,000.00	7,818.21
6460 · Pet Station supplies	0.00	83.35	1,011.47
Total 6400 · Landscape	6,231.55	8,250.05	74,449.57
6600 · Trash Contract	4,819.29	4,916.70	53,012.19
6700 · Utilities			
6710 · Water	963.27	400.00	32,844.77
6715 · Electricity	219.82	166.70	2,243.67
Total 6700 · Utilities	1,183.09	566.70	35,088.44
6800 · Insurance			
6810 · D&O Coverage	34.16		344.18
6815 · Hoa Property & Liability	365.00		3,650.00
6820 · Umbrella Policy	41.25		407.50
6825 · Workers Comp.	57.85		593.86
6830 · Crime & Fidelity	83.91		813.12
6800 · Insurance - Other	0.00	616.70	0.00
Total 6800 · Insurance	582.17	616.70	5,808.66
6900 · Taxes Paid			
6905 · Federal Tax	0.00		3,200.00
6910 · State Tax	0.00		550.00

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	Nov 15	Budget	Jan - Nov 15
Total 6900 · Taxes Paid	0.00		3,750.00
Total Expense	15,927.12	18,208.70	207,865.53
Net Ordinary Income	-15,480.12	-16,314.11	20,019.89
Other Income/Expense			
Other Income			
9000 · Reserve Revenue			
8000 · Transfer from operating	0.00		-68,648.83
9015 · Reserve Interest Taxable	0.00		9,723.24
9020 · Reserve Value change	-1,593.17		-6,153.51
Total 9000 · Reserve Revenue	-1,593.17		-65,079.10
Total Other Income	-1,593.17		-65,079.10
Other Expense			
9100 · Capital improvement			
9101 · Common areas			
9110- Other Monuments			
9111- Prairie Hawk	0.00		80,179.00
9112- Switch Grass	0.00		17,800.03
9113- Rosemary	0.00		2,840.00
9114- Sapling	0.00		4,079.80
Total 9110- Other Monuments	0.00		104,898.83
Total 9101 · Common areas	0.00		104,898.83
9100 · Capital improvement - Other	0.00		0.00
Total 9100 · Capital improvement	0.00		104,898.83
9150 · Transfer to Operating	0.00		-104,648.83
Total Other Expense	0.00		250.00
Net Other Income	-1,593.17		-65,329.10
Net Income	-17,073.29	-16,314.11	-45,309.21

Red Hawk Homeowners Association, INC.
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	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense		
Income		
4000 · Membership Dues		
4010 · Homeowner Dues	251,140.00	251,140.00
4015 · Discounted Assessments	0.00	0.00
4100 · Late Fees	4,583.30	5,000.00
4110 · Lien fee reimbursements	687.50	750.00
4115 · Fines	1,833.30	2,000.00
4120 · Misc. Income	13,575.80	14,810.00
4125 · Legal, Collection	4,583.30	5,000.00
4160 · Bad Debt	-5,958.31	-6,500.00
4170 · Transfer to reserves	-48,000.00	-48,000.00
4400 · Interest	0.00	0.00
Total 4000 · Membership Dues	<u>222,444.89</u>	<u>224,200.00</u>
4500 · Miscellaneous Income		
4510 · New Homeowner Document book	1,534.28	1,673.76
Total Income	<u>223,979.17</u>	<u>225,873.76</u>
Expense		
6000 · Professional & Legal		
6040 · Management Company	18,333.30	20,000.00
6045 · A/R Processing fee	1,833.30	2,000.00
6060 · Legal Expense	9,166.65	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	916.65	1,000.00
6080 · Audit / Tax Prep.	2,000.00	2,000.00
Total 6000 · Professional & Legal	<u>32,249.90</u>	<u>36,300.00</u>
6100 · Office & Administration		

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	<u>YTD Budget</u>	<u>Annual Budget</u>
6140 · Postage	2,108.30	2,300.00
6145 · Office Supplies		
6150 · Administrative	2,750.00	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	3,666.65	4,000.00
Total 6180 · Other Administration	3,666.65	4,000.00
6100 · Office & Administration - Other		
Total 6100 · Office & Administration	8,524.95	9,300.00
6196 · Web site maintenance	550.00	600.00
6200 · Social activities	275.00	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	1,833.30	2,000.00
6315 · Lighting Maintenance	550.00	600.00
6325 · Sign Maintenance	458.30	500.00
Total 6300 · Repairs	2,841.60	3,100.00
6400 · Landscape		
6410 · Grounds Maintenance	16,630.00	17,630.00
6415 · Fert/weed/Insect contro	2,370.00	2,370.00
6416 · Fertilizer-Deep root	5,500.00	5,500.00
6420 · Grounds Improvement	7,333.30	8,000.00

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	<u>YTD Budget</u>	<u>Annual Budget</u>
6425 · Flowers/ annuals	7,500.00	7,500.00
6427 · Tree Maintenance	15,000.00	15,000.00
6430 · Pest Control	500.00	500.00
6435 · Snow removal	4,000.00	5,000.00
6440 · Grounds repair - Sprinkler	5,500.00	5,500.00
6445 · Backflow testing	200.00	200.00
6450 · Winter watering	1,500.00	1,500.00
6455 · Holiday Decorations		
6456 · Holiday Light Install		
6458 · Holiday Lights Additions		
6455 · Holiday Decorations - Other	5,000.00	5,000.00
Total 6455 · Holiday Decorations	<u>5,000.00</u>	<u>5,000.00</u>
6460 · Pet Station supplies	500.00	500.00
Total 6400 · Landscape	<u>71,533.30</u>	<u>74,200.00</u>
6600 · Trash Contract	54,083.30	59,000.00
6700 · Utilities		
6710 · Water	31,600.00	32,000.00
6715 · Electricity	1,833.30	2,000.00
Total 6700 · Utilities	<u>33,433.30</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	6,783.30	7,400.00
Total 6800 · Insurance	<u>6,783.30</u>	<u>7,400.00</u>
6900 · Taxes Paid		
6905 · Federal Tax		
6910 · State Tax		

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	<u>YTD Budget</u>	<u>Annual Budget</u>
Total 6900 · Taxes Paid		
Total Expense	210,274.65	224,200.00
Net Ordinary Income	13,704.52	1,673.76
Other Income/Expense		
Other Income		
9000 · Reserve Revenue		
8000 · Transfer from operating	48,000.00	48,000.00
9015 · Reserve Interest Taxable		
9020 · Reserve Value change		
Total 9000 · Reserve Revenue	48,000.00	48,000.00
Total Other Income	48,000.00	48,000.00
Other Expense		
9100 · Capital improvement		
9101 · Common areas		
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	-39,415.00
Total 9100 · Capital improvement	-39,415.00	-39,415.00
9150 · Transfer to Operating		
Total Other Expense	-39,415.00	-39,415.00
Net Other Income	87,415.00	87,415.00
Net Income	<u>101,119.52</u>	<u>89,088.76</u>

Red Hawk Homeowners Association, INC.

Balance Sheet

As of November 30, 2015

Nov 30, 15

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 10,389.19

Fidelity Investments - Reserve 402,737.36

Petty Cash 60.00

Total Checking/Savings 413,186.55

Accounts Receivable

11000 · Accounts Receivable 21,140.77

Total Accounts Receivable 21,140.77

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 431,216.01

TOTAL ASSETS 431,216.01

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 6,967.55

Total Accounts Payable 6,967.55

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments -290.00

Total Other Current Liabilities 736.00

Total Current Liabilities 7,703.55

Total Liabilities 7,703.55

Equity

Equity - Operating Fund 9,012.68

Equity - Reserve Fund 427,446.20

30000 · Opening Balance Equity 33,537.90

32000 · Retained Earnings -1,175.11

Net Income -45,309.21

Total Equity 423,512.46

TOTAL LIABILITIES & EQUITY 431,216.01