

Red Hawk Homeowners Association, INC.

Balance Sheet

As of September 30, 2015

Sep 30, 15

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 9,020.93

Fidelity Investments - Reserve 398,294.96

Petty Cash 60.00

Total Checking/Savings 407,375.89

Accounts Receivable

11000 · Accounts Receivable -9,743.94

Total Accounts Receivable -9,743.94

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

394,520.64

TOTAL ASSETS

394,520.64

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 8,977.38

Total Accounts Payable 8,977.38

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments -290.00

Total Other Current Liabilities 736.00

Total Current Liabilities

9,713.38

Total Liabilities

9,713.38

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 -84,014.41

Total Equity

384,807.26

TOTAL LIABILITIES & EQUITY

394,520.64

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

	<u>Sep 15</u>	<u>Budget</u>	<u>Jan - Sep 15</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
4000 · Membership Dues					
4010 · Homeowner Dues	0.00		188,065.00	188,355.00	251,140.00
4015 · Discounted Assessments	0.00	0.00	-561.42	0.00	0.00
4100 · Late Fees	25.00	416.66	3,455.18	3,749.94	5,000.00
4110 · Lien fee reimbursements	0.00	62.50	0.00	562.50	750.00
4115 · Fines	0.00	166.66	1,350.00	1,499.94	2,000.00
4120 · Misc. Income	0.00	1,234.16	385.00	11,107.44	14,810.00
4125 · Legal, Collection	0.00	416.66	187.40	3,749.94	5,000.00
4160 · Bad Debt	0.00	-541.66	-2,152.74	-4,874.94	-6,500.00
4170 · Transfer to reserves	0.00		-36,000.00	-36,000.00	-48,000.00
4400 · Interest	0.00	0.00	0.00	0.00	0.00
Total 4000 · Membership Dues	<u>25.00</u>	<u>1,754.98</u>	<u>154,728.42</u>	<u>168,149.82</u>	<u>224,200.00</u>
4500 · Miscellaneous Income	150.00		4,840.00		
4510 · New Homeowner Document book	50.00	139.48	2,030.00	1,255.32	1,673.76
Total Income	<u>225.00</u>	<u>1,894.46</u>	<u>161,598.42</u>	<u>169,405.14</u>	<u>225,873.76</u>
Expense					
6000 · Professional & Legal					
6040 · Management Company	1,650.00	1,666.66	14,960.00	14,999.94	20,000.00
6045 · A/R Processing fee	0.00	166.66	0.00	1,499.94	2,000.00
6060 · Legal Expense	988.00	833.33	4,120.50	7,499.97	10,000.00
6065 · MISC					
6066 · Paint Evaluations	0.00		240.00		
6065 · MISC - Other	0.00		0.00		1,300.00
Total 6065 · MISC	<u>0.00</u>		<u>240.00</u>		<u>1,300.00</u>
6070 · Lien Processing	0.00	83.33	554.00	749.97	1,000.00
6080 · Audit / Tax Prep.	88.50		340.50	2,000.00	2,000.00
Total 6000 · Professional & Legal	<u>2,726.50</u>	<u>2,749.98</u>	<u>20,215.00</u>	<u>26,749.82</u>	<u>36,300.00</u>
6100 · Office & Administration					
6140 · Postage	0.00	191.66	346.00	1,724.94	2,300.00
6145 · Office Supplies	0.00		33.98		
6150 · Administrative	0.00	250.00	400.02	2,250.00	3,000.00

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6180 · Other Administration					
6181 · Other- Coupon books, Storage	66.90		2,158.46		
6182 · Newsletter	0.00		577.12		
6185 · Bank service charges	0.00		187.04		
6190 · Filing fees	0.00		38.39		
6195 · Meeting room	30.00		210.00		
6180 · Other Administration - Other	0.00	333.33	0.00	2,999.97	4,000.00
Total 6180 · Other Administration	96.90	333.33	3,171.01	2,999.97	4,000.00
6100 · Office & Administration - Other	39.97		39.97		
Total 6100 · Office & Administration	136.87	774.99	3,990.98	6,974.91	9,300.00
6196 · Web site maintenance	50.00	50.00	487.99	450.00	600.00
6200 · Social activities	0.00	25.00	0.00	225.00	300.00
6250 · Misc. Expense					
6255 · Misc. ARR Expense	0.00		600.00		
6260 · Homeowner Document book	0.00		450.00		
6250 · Misc. Expense - Other	0.00		0.00		
Total 6250 · Misc. Expense	0.00		1,050.00		
6300 · Repairs					
6310 · Fence maintenance	0.00	166.66	0.00	1,499.94	2,000.00
6315 · Lighting Maintenance	0.00	50.00	2,176.46	450.00	600.00
6325 · Sign Maintenance	0.00	41.66	2,098.62	374.94	500.00
Total 6300 · Repairs	0.00	258.32	4,275.08	2,324.88	3,100.00
6400 · Landscape					
6410 · Grounds Maintenance	8,249.91	2,000.00	23,745.85	14,630.00	17,630.00
6415 · Fert/weed/Insect contro	0.00	395.00	616.75	2,370.00	2,370.00
6416 · Fertilizer-Deep root	0.00		0.00	5,500.00	5,500.00
6420 · Grounds Improvement	3,485.00	666.66	4,360.00	5,999.94	8,000.00
6425 · Flowers/ annuals	0.00	0.00	2,588.07	7,500.00	7,500.00
6427 · Tree Maintenance	4,902.00	5,000.00	9,730.50	15,000.00	15,000.00
6430 · Pest Control	0.00		0.00	500.00	500.00
6435 · Snow removal	0.00		7,143.57	3,000.00	5,000.00
6440 · Grounds repair - Sprinkler	828.69	925.00	10,837.28	5,500.00	5,500.00
6445 · Backflow testing	0.00		160.00	200.00	200.00

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6450 · Winter watering	188.38		188.38	1,000.00	1,500.00
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		5,000.00
Total 6455 · Holiday Decorations	0.00		7,818.21		5,000.00
6460 · Pet Station supplies	0.00		1,011.47	416.65	500.00
Total 6400 · Landscape	17,653.98	8,986.66	68,200.08	61,616.59	74,200.00
6600 · Trash Contract	4,819.29	4,916.66	43,373.61	44,249.94	59,000.00
6700 · Utilities					
6710 · Water	7,480.65	4,900.00	24,047.01	30,700.00	32,000.00
6715 · Electricity	213.26	166.66	1,807.26	1,499.94	2,000.00
Total 6700 · Utilities	7,693.91	5,066.66	25,854.27	32,199.94	34,000.00
6800 · Insurance					
6810 · D&O Coverage	34.16		275.86		
6815 · Hoa Property & Liability	365.00		2,920.00		
6820 · Umbrella Policy	41.25		325.00		
6825 · Workers Comp.	83.91		478.16		
6830 · Crime & Fidelity	57.85		645.30		
6800 · Insurance - Other	0.00	616.66	0.00	5,549.94	7,400.00
Total 6800 · Insurance	582.17	616.66	4,644.32	5,549.94	7,400.00
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	33,662.72	23,444.93	175,841.33	180,341.02	224,200.00
Net Ordinary Income	-33,437.72	-21,550.47	-14,242.91	-10,935.88	1,673.76
Other Income/Expense					
Other Income					
9000 · Reserve Revenue					
8000 · Transfer from operating	-14,870.33		-68,648.83	36,000.00	48,000.00
9015 · Reserve Interest Taxable	0.00		9,723.24		
9020 · Reserve Value change	3,599.92		-10,595.91		

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Total 9000 · Reserve Revenue	-11,270.41		-69,521.50	36,000.00	48,000.00
Total Other Income	-11,270.41		-69,521.50	36,000.00	48,000.00
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	-39,415.00	-39,415.00
Total 9100 · Capital improvement	0.00		104,898.83	-39,415.00	-39,415.00
9150 · Transfer to Operating	-14,870.33		-104,648.83		
Total Other Expense	-14,870.33		250.00	-39,415.00	-39,415.00
Net Other Income	3,599.92		-69,771.50	75,415.00	87,415.00
Net Income	<u>-29,837.80</u>	<u>-21,550.47</u>	<u>-84,014.41</u>	<u>64,479.12</u>	<u>89,088.76</u>