

Red Hawk Homeowners Association, INC.

**Balance Sheet**

As of April 30, 2016

Apr 30, 16

**ASSETS**

Current Assets

Checking/Savings

1stBank operating checking 27,491.10

Fidelity Investments - Reserve 471,340.58

Petty Cash 60.00

Total Checking/Savings 498,891.68

Accounts Receivable

11000 · Accounts Receivable 20,276.67

Total Accounts Receivable 20,276.67

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 516,057.04

**TOTAL ASSETS 516,057.04**

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 5,687.21

Total Accounts Payable 5,687.21

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments -290.00

Total Other Current Liabilities 736.00

Total Current Liabilities 6,423.21

Total Liabilities 6,423.21

Equity

Equity - Operating Fund 9,012.68

Equity - Reserve Fund 427,446.20

30000 · Opening Balance Equity 32,418.45

32000 · Retained Earnings -60,497.82

Net Income 101,254.32

Total Equity 509,633.83

**TOTAL LIABILITIES & EQUITY 516,057.04**

**Red Hawk Homeowners Association, INC.**  
**Profit & Loss Budget Performance**  
April 2016

	<u>Apr 16</u>	<u>Budget</u>	<u>Jan - Apr 16</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>4000 · Membership Dues</b>					
4010 · Homeowner Dues	66,682.00	66,682.00	133,339.00	133,364.00	266,728.00
4015 · Discounted Assessments	0.00	0.00	0.00	0.00	0.00
4100 · Late Fees	391.05	291.66	641.05	1,166.64	3,500.00
4110 · Lien fee reimbursements	0.00	62.50	0.00	250.00	750.00
4115 · Fines	200.00	333.33	1,500.00	1,333.32	4,000.00
4120 · Misc. Income	0.00	754.16	0.00	3,016.64	9,050.00
4125 · Legal, Collection	0.00	250.00	0.00	1,000.00	3,000.00
4160 · Bad Debt	0.00	-416.00	0.00	-1,664.00	-5,000.00
4170 · Transfer to reserves	0.00	0.00	-34,000.00	-12,000.00	-48,000.00
<b>Total 4000 · Membership Dues</b>	<u>67,273.05</u>	<u>67,957.65</u>	<u>101,480.05</u>	<u>126,466.60</u>	<u>234,028.00</u>
4500 · Misc. Income Working Capital	150.00	0.00	1,050.00	0.00	0.00
4510 · New Homeowner Document book	50.00	133.33	350.00	533.32	1,600.00
<b>Total Income</b>	<u>67,473.05</u>	<u>68,090.98</u>	<u>102,880.05</u>	<u>126,999.92</u>	<u>235,628.00</u>
<b>Expense</b>					
<b>6000 · Professional &amp; Legal</b>					
6040 · Management Company	1,650.00	1,666.00	6,600.00	6,664.00	20,000.00
6045 · A/R Processing fee	0.00	125.00	0.00	500.00	1,500.00
6060 · Legal Expense	48.00	500.00	544.00	2,000.00	6,000.00
<b>6065 · MISC</b>					
6066 · Paint Evaluations	0.00	500.00	0.00	500.00	500.00
6065 · MISC - Other	0.00	125.00	0.00	500.00	1,500.00
<b>Total 6065 · MISC</b>	<u>0.00</u>	<u>625.00</u>	<u>0.00</u>	<u>1,000.00</u>	<u>2,000.00</u>
6070 · Lien Processing	0.00	83.33	33.78	333.32	1,000.00
6080 · Audit / Tax Prep.	0.00	300.00	0.00	300.00	2,000.00
<b>Total 6000 · Professional &amp; Legal</b>	<u>1,698.00</u>	<u>3,299.33</u>	<u>7,177.78</u>	<u>10,797.32</u>	<u>32,500.00</u>
<b>6100 · Office &amp; Administration</b>					
6140 · Postage	101.73	166.66	644.11	666.64	2,000.00
6145 · Office Supplies	0.00	40.00	18.33	160.00	480.00
6150 · Administrative	0.00	40.00	58.70	160.00	480.00
6180 · Other Administration					

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6181 · Other- Coupon books, Storage	119.22	40.00	579.92	160.00	1,940.00
6182 · Newsletter	0.00	0.00	0.00	400.00	1,600.00
6185 · Bank service charges	0.00	135.00	2.98	135.00	155.00
6190 · Filing fees	0.00	0.00	10.00	45.00	45.00
6195 · Meeting room	30.00	30.00	90.00	120.00	300.00
<b>Total 6180 · Other Administration</b>	<b>149.22</b>	<b>205.00</b>	<b>682.90</b>	<b>860.00</b>	<b>4,040.00</b>
6100 · Office & Administration - Other	0.00	0.00	0.00	0.00	0.00
<b>Total 6100 · Office &amp; Administration</b>	<b>250.95</b>	<b>451.66</b>	<b>1,404.04</b>	<b>1,846.64</b>	<b>7,000.00</b>
6196 · Web site maintenance	50.00	50.00	200.00	200.00	600.00
6200 · Social activities	0.00	0.00	0.00	0.00	300.00
6250 · Misc. Expense					
6255 · Misc. ARR Expense	0.00	75.00	150.00	300.00	900.00
6260 · Homeowner Document book	0.00	0.00	2,160.35	0.00	500.00
6250 · Misc. Expense - Other	0.00	0.00	0.00	0.00	0.00
<b>Total 6250 · Misc. Expense</b>	<b>0.00</b>	<b>75.00</b>	<b>2,310.35</b>	<b>300.00</b>	<b>1,400.00</b>
6300 · Repairs					
6310 · Fence maintenance	0.00	500.00	0.00	500.00	2,000.00
6315 · Lighting Maintenance	0.00	50.00	47.80	200.00	600.00
6325 · Sign Maintenance	0.00	41.66	0.00	166.64	500.00
<b>Total 6300 · Repairs</b>	<b>0.00</b>	<b>591.66</b>	<b>47.80</b>	<b>866.64</b>	<b>3,100.00</b>
6400 · Landscape					
6410 · Grounds Maintenance	3,527.63	3,337.50	7,055.26	6,675.00	26,700.00
6415 · Fert/weed/Insect contro	0.00	233.33	0.00	933.32	2,800.00
6416 · Fertilizer-Deep root	0.00	0.00	0.00	0.00	5,500.00
6420 · Grounds Improvement	0.00	840.00	0.00	1,680.00	5,032.00
6425 · Flowers/ annuals	0.00	3,750.00	0.00	3,750.00	7,500.00
6427 · Tree Maintenance	1,594.75	0.00	1,594.75	0.00	15,000.00
6435 · Snow removal	5,560.50	0.00	6,280.50	5,000.00	7,500.00
6440 · Grounds repair - Sprinkler	0.00	1,050.00	0.00	1,200.00	7,500.00
6445 · Backflow testing	0.00	0.00	0.00	0.00	200.00
6450 · Winter watering	0.00	0.00	0.00	750.00	1,500.00
6455 · Holiday Decorations					
6456 · Holiday Light Install	0.00	5,000.00	0.00	5,000.00	5,000.00

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6457 · Holiday Lights Replace	0.00	1,000.00	0.00	1,000.00	1,000.00
6458 · Holiday Lights Additions	0.00	0.00	0.00	0.00	0.00
6455 · Holiday Decorations - Other	0.00	-7,818.21	6,138.17	0.00	0.00
<b>Total 6455 · Holiday Decorations</b>	<b>0.00</b>	<b>-1,818.21</b>	<b>6,138.17</b>	<b>6,000.00</b>	<b>6,000.00</b>
<b>6460 · Pet Station</b>					
6461 · Pet Station Service	307.70	288.66	538.78	1,154.64	3,464.00
6460 · Pet Station - Other	0.00	83.33	276.32	333.32	1,000.00
<b>Total 6460 · Pet Station</b>	<b>307.70</b>	<b>371.99</b>	<b>815.10</b>	<b>1,487.96</b>	<b>4,464.00</b>
<b>Total 6400 · Landscape</b>	<b>10,990.58</b>	<b>7,764.61</b>	<b>21,883.78</b>	<b>27,476.28</b>	<b>89,696.00</b>
6600 · Trash Contract	4,819.29	4,833.33	19,277.16	19,333.32	58,000.00
66900 · Reconciliation Discrepancies	0.00		1.91		
<b>6700 · Utilities</b>					
6710 · Water	677.58	600.00	2,693.92	1,500.00	33,000.00
6715 · Electricity	68.92	166.66	794.37	666.64	2,000.00
<b>Total 6700 · Utilities</b>	<b>746.50</b>	<b>766.66</b>	<b>3,488.29</b>	<b>2,166.64</b>	<b>35,000.00</b>
<b>6800 · Insurance</b>					
6810 · D&O Coverage	38.41	40.00	144.47	160.00	480.00
6815 · Hoa Property & Liability	332.58	350.00	1,362.78	1,400.00	4,200.00
6820 · Umbrella Policy	37.50	35.00	156.25	140.00	420.00
6825 · Workers Comp.	56.75	75.00	228.10	300.00	900.00
6830 · Crime & Fidelity	82.66	100.00	330.97	400.00	1,200.00
<b>Total 6800 · Insurance</b>	<b>547.90</b>	<b>600.00</b>	<b>2,222.57</b>	<b>2,400.00</b>	<b>7,200.00</b>
<b>6900 · Taxes Paid</b>					
6905 · Federal Tax	0.00	0.00	1,600.00	0.00	0.00
6910 · State Tax	0.00	0.00	500.00	0.00	0.00
<b>Total 6900 · Taxes Paid</b>	<b>0.00</b>	<b>0.00</b>	<b>2,100.00</b>	<b>0.00</b>	<b>0.00</b>
69800 · Uncategorized Expenses	25.00		34.00		
<b>Total Expense</b>	<b>19,128.22</b>	<b>18,432.25</b>	<b>60,147.68</b>	<b>65,386.84</b>	<b>234,796.00</b>
<b>Net Ordinary Income</b>	<b>48,344.83</b>	<b>49,658.73</b>	<b>42,732.37</b>	<b>61,613.08</b>	<b>832.00</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
9000 · Reserve Revenue					
8000 · Transfer from operating	0.00	0.00	34,000.00	12,000.00	48,000.00

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9015 · Reserve Interest Taxable	0.00	4,000.00	1,415.92	16,000.00	48,000.00
9020 · Reserve Value change	792.32	4,000.00	23,106.03	16,000.00	48,000.00
<b>Total 9000 · Reserve Revenue</b>	<u>792.32</u>	<u>8,000.00</u>	<u>58,521.95</u>	<u>44,000.00</u>	<u>144,000.00</u>
<b>Total Other Income</b>	792.32	8,000.00	58,521.95	44,000.00	144,000.00
<b>Other Expense</b>					
9100 · Capital improvement					
9101 · Common areas					
9110- Other Monuments					
9111- Prairie Hawk	0.00	0.00	0.00	0.00	0.00
9112- Switch Grass	0.00	0.00	0.00	0.00	0.00
9113- Rosemary	0.00	0.00	0.00	0.00	0.00
9114- Sapling	0.00	0.00	0.00	0.00	0.00
<b>Total 9110- Other Monuments</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total 9101 · Common areas</b>	0.00	0.00	0.00	0.00	0.00
9126 · Reserve Study Expense	0.00	0.00	0.00	0.00	1,732.00
<b>Total 9100 · Capital improvement</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,732.00</u>
9150 · Transfer to Operating	0.00	0.00	0.00	0.00	0.00
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,732.00</u>
<b>Net Other Income</b>	<u>792.32</u>	<u>8,000.00</u>	<u>58,521.95</u>	<u>44,000.00</u>	<u>142,268.00</u>
<b>Net Income</b>	<u><u>49,137.15</u></u>	<u><u>57,658.73</u></u>	<u><u>101,254.32</u></u>	<u><u>105,613.08</u></u>	<u><u>143,100.00</u></u>