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Accrual Basis

Red Hawk Homeowners Association, INC.
Balance Sheet
As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1stBank operating checking	15,404.91
Fidelity Investments - Reserve	408,297.21
Petty Cash	60.00
Total Checking/Savings	423,762.12
Accounts Receivable	
11000 · Accounts Receivable	3,987.44
Total Accounts Receivable	3,987.44
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	9,163.96
Total Other Current Assets	6,052.65
Total Current Assets	433,802.21
TOTAL ASSETS	**433,802.21**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,219.77
Total Accounts Payable	6,219.77
Other Current Liabilities	
Accounts Payable Taxes	1,026.00
Prepaid Assessments	-290.00
Total Other Current Liabilities	736.00
Total Current Liabilities	6,955.77
Total Liabilities	6,955.77
Equity	
Equity - Operating Fund	9,012.68
Equity - Reserve Fund	427,446.20
30000 · Opening Balance Equity	32,418.45
32000 · Retained Earnings	-54,694.16
Net Income	12,663.27
Total Equity	426,846.44
TOTAL LIABILITIES & EQUITY	**433,802.21**

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

	Dec 16	Budget	Jan - Dec 16	YTD Budget
Ordinary Income/Expense				
Income				
4000 · Membership Dues				
4010 · Homeowner Dues	160.00	0.00	266,235.19	266,728.00
4015 · Discounted Assessments	0.00	0.00	0.00	0.00
4100 · Late Fees	775.00	291.70	11,435.05	3,500.00
4110 · Lien fee reimbursements	0.00	62.50	0.00	750.00
4115 · Fines	200.00	333.37	3,325.00	4,000.00
4120 · Misc. Income	260.00	754.20	2,850.00	9,050.00
4125 · Legal, Collection	0.00	250.00	90.00	3,000.00
4160 · Bad Debt	0.00	-424.00	-424.00	-5,000.00
4170 · Transfer to reserves	0.00	-12,000.00	-58,000.00	-48,000.00
4400 · Interest	354.81		3,412.44	
Total 4000 · Membership Dues	1,749.81	-10,732.23	228,923.68	234,028.00
4500 · Misc. Income Working Capital	450.00	0.00	4,350.00	0.00
4510 · New Homeowner Document book	150.00	133.37	1,490.00	1,600.00
Total Income	2,349.81	-10,598.86	234,763.68	235,628.00
Gross Profit	2,349.81	-10,598.86	234,763.68	235,628.00
Expense				
6000 · Professional & Legal				
6040 · Management Company	1,650.00	1,674.00	20,115.00	20,000.00
6045 · A/R Processing fee	0.00	125.00	0.00	1,500.00
6060 · Legal Expense	0.00	500.00	6,160.00	6,000.00
6065 · MISC				
6066 · Paint Evaluations	0.00	0.00	420.00	500.00
6065 · MISC - Other	0.00	0.00	0.00	0.00
Total 6065 · MISC	0.00	0.00	420.00	500.00
6070 · Lien Processing	0.00	83.37	33.78	1,000.00
6080 · Audit / Tax Prep.	0.00	1,700.00	456.00	2,000.00
6000 · Professional & Legal - Other	0.00		-313.00	
Total 6000 · Professional & Legal	1,650.00	4,082.37	26,871.78	31,000.00

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

	Dec 16	Budget	Jan - Dec 16	YTD Budget
6100 · Office & Administration				
6140 · Postage	0.00	166.70	2,039.98	2,000.00
6145 · Office Supplies	0.00	40.00	203.66	480.00
6150 · Administrative	0.00	40.00	357.88	480.00
6180 · Other Administration				
6181 · Other- Coupon books, Storage	131.78	1,500.00	1,794.20	1,940.00
6182 · Newsletter	0.00	400.00	517.38	1,600.00
6185 · Bank service charges	0.00	0.00	85.28	155.00
6190 · Filing fees	0.00	0.00	10.00	45.00
6195 · Meeting room	0.00	0.00	270.00	300.00
Total 6180 · Other Administration	131.78	1,900.00	2,676.86	4,040.00
6100 · Office & Administration - Other	0.00	0.00	0.00	0.00
Total 6100 · Office & Administration	131.78	2,146.70	5,278.38	7,000.00
6196 · Web site maintenance	0.00	50.00	785.21	600.00
6200 · Social activities	0.00	0.00	0.00	300.00
6250 · Misc. Expense				
6255 · Misc. ARR Expense	75.00	125.00	1,050.00	1,500.00
6257 · Misc. reserve study	0.00	0.00	1,330.21	1,732.00
6260 · Homeowner Document book	0.00	0.00	2,207.61	500.00
6250 · Misc. Expense - Other	0.00	0.00	0.00	0.00
Total 6250 · Misc. Expense	75.00	125.00	4,587.82	3,732.00
6300 · Repairs				
6310 · Fence maintenance	0.00	0.00	3,254.20	2,000.00
6315 · Lighting Maintenance	0.00	50.00	475.75	600.00
6325 · Sign Maintenance	0.00	41.70	0.00	500.00
Total 6300 · Repairs	0.00	91.70	3,729.95	3,100.00
6400 · Landscape				
6410 · Grounds Maintenance	0.00	0.00	29,611.12	26,700.00
6415 · Fert/weed/Insect contro	0.00	233.37	0.00	2,800.00
6416 · Fertilizer-Deep root	0.00	0.00	6,798.00	5,500.00
6420 · Grounds Improvement	0.00	0.00	5,169.63	5,032.00

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

	Dec 16	Budget	Jan - Dec 16	YTD Budget
6425 · Flowers/ annuals	0.00	0.00	1,190.90	7,500.00
6427 · Tree Maintenance	0.00	0.00	-4,447.49	15,000.00
6435 · Snow removal	0.00	1,250.00	7,900.50	7,500.00
6440 · Grounds repair - Sprinkler	0.00	0.00	7,072.61	7,500.00
6445 · Backflow testing	0.00	0.00	410.00	200.00
6450 · Winter watering	0.00	0.00	308.25	1,500.00
6455 · Holiday Decorations				
6456 · Holiday Light Install	0.00	0.00	5,000.00	5,000.00
6457 · Holiday Lights Replace	0.00	0.00	1,138.17	1,000.00
6458 · Holiday Lights Additions	0.00	0.00	0.00	0.00
6455 · Holiday Decorations - Other	0.00	0.00	0.00	0.00
Total 6455 · Holiday Decorations	0.00	0.00	6,138.17	6,000.00
6460 · Pet Station				
6461 · Pet Station Service	345.40	288.70	2,979.07	3,464.00
6460 · Pet Station - Other	0.00	83.37	276.32	1,000.00
Total 6460 · Pet Station	345.40	372.07	3,255.39	4,464.00
Total 6400 · Landscape	345.40	1,855.44	63,407.08	89,696.00
6600 · Trash Contract	4,819.29	4,833.37	57,831.48	58,000.00
66900 · Reconciliation Discrepancies	0.00		-137.09	
6700 · Utilities				
6710 · Water	678.03	200.00	42,721.66	33,000.00
6715 · Electricity	337.64	166.70	2,741.25	2,000.00
Total 6700 · Utilities	1,015.67	366.70	45,462.91	35,000.00
6800 · Insurance				
6810 · D&O Coverage	35.91	40.00	444.25	480.00
6815 · Hoa Property & Liability	332.58	350.00	4,023.42	4,200.00
6820 · Umbrella Policy	40.00	35.00	471.25	420.00
6825 · Workers Comp.	56.75	75.00	834.56	900.00
6830 · Crime & Fidelity	82.16	100.00	835.79	1,200.00
Total 6800 · Insurance	547.40	600.00	6,609.27	7,200.00

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

	Dec 16	Budget	Jan - Dec 16	YTD Budget
6900 · Taxes Paid				
6905 · Federal Tax	0.00	0.00	1,600.00	0.00
6910 · State Tax	0.00	0.00	500.00	0.00
Total 6900 · Taxes Paid	0.00	0.00	2,100.00	0.00
69800 · Uncategorized Expenses	0.00		-9.00	
Total Expense	8,584.54	14,151.28	216,517.79	235,628.00
Net Ordinary Income	-6,234.73	-24,750.14	18,245.89	0.00
Other Income/Expense				
Other Income				
9000 · Reserve Revenue				
8000 · Transfer from operating	0.00	12,000.00	-22,409.76	48,000.00
9015 · Reserve Interest Taxable	0.00	4,000.00	1,415.92	48,000.00
9020 · Reserve Value change	-2,985.53	4,000.00	16,472.42	48,000.00
Total 9000 · Reserve Revenue	-2,985.53	20,000.00	-4,521.42	144,000.00
Total Other Income	-2,985.53	20,000.00	-4,521.42	144,000.00
Other Expense				
9100 · Capital improvement				
9101 · Common areas				
9110- Other Monuments				
9111- Prairie Hawk	0.00	0.00	0.00	0.00
9112- Switch Grass	0.00	0.00	0.00	0.00
9113- Rosemary	0.00	0.00	0.00	0.00
9114- Sapling	0.00	0.00	0.00	0.00
Total 9110- Other Monuments	0.00	0.00	0.00	0.00
9106 · Trail head conversion	0.00		26,650.76	
9107 · Pocket Park Marsh Hawk	1,046.20		15,598.69	
Total 9101 · Common areas	1,046.20	0.00	42,249.45	0.00
9108 · Pocket Park, Red Hawk dr.	0.00		21,968.02	
9115 · Deferred Maintenance				
9116 · Tree / Landscaping	0.00		3,692.66	

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

	Dec 16	Budget	Jan - Dec 16	YTD Budget
9119 · Privacy Fencing	0.00		13,545.83	
Total 9115 · Deferred Maintenance	0.00		17,238.49	
9126 · Reserve Study Expense	0.00	0.00	0.00	1,732.00
Total 9100 · Capital improvement	1,046.20	0.00	81,455.96	1,732.00
9150 · Transfer to Operating	0.00	0.00	-80,409.76	0.00
Total Other Expense	1,046.20	0.00	1,046.20	1,732.00
Net Other Income	-4,031.73	20,000.00	-5,567.62	142,268.00
Net Income	**-10,266.46**	**-4,750.14**	**12,678.27**	**142,268.00**

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

	Annual Budget
Ordinary Income/Expense	
Income	
4000 · Membership Dues	
4010 · Homeowner Dues	266,728.00
4015 · Discounted Assessments	0.00
4100 · Late Fees	3,500.00
4110 · Lien fee reimbursements	750.00
4115 · Fines	4,000.00
4120 · Misc. Income	9,050.00
4125 · Legal, Collection	3,000.00
4160 · Bad Debt	-5,000.00
4170 · Transfer to reserves	-48,000.00
4400 · Interest	
Total 4000 · Membership Dues	234,028.00
4500 · Misc. Income Working Capital	0.00
4510 · New Homeowner Document book	1,600.00
Total Income	235,628.00
Gross Profit	235,628.00
Expense	
6000 · Professional & Legal	
6040 · Management Company	20,000.00
6045 · A/R Processing fee	1,500.00
6060 · Legal Expense	6,000.00
6065 · MISC	
6066 · Paint Evaluations	500.00
6065 · MISC - Other	0.00
Total 6065 · MISC	500.00
6070 · Lien Processing	1,000.00
6080 · Audit / Tax Prep.	2,000.00
6000 · Professional & Legal - Other	
Total 6000 · Professional & Legal	31,000.00

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

	Annual Budget
6100 · Office & Administration	
6140 · Postage	2,000.00
6145 · Office Supplies	480.00
6150 · Administrative	480.00
6180 · Other Administration	
6181 · Other- Coupon books, Storage	1,940.00
6182 · Newsletter	1,600.00
6185 · Bank service charges	155.00
6190 · Filing fees	45.00
6195 · Meeting room	300.00
Total 6180 · Other Administration	4,040.00
6100 · Office & Administration - Other	0.00
Total 6100 · Office & Administration	7,000.00
6196 · Web site maintenance	600.00
6200 · Social activities	300.00
6250 · Misc. Expense	
6255 · Misc. ARR Expense	1,500.00
6257 · Misc. reserve study	1,732.00
6260 · Homeowner Document book	500.00
6250 · Misc. Expense - Other	0.00
Total 6250 · Misc. Expense	3,732.00
6300 · Repairs	
6310 · Fence maintenance	2,000.00
6315 · Lighting Maintenance	600.00
6325 · Sign Maintenance	500.00
Total 6300 · Repairs	3,100.00
6400 · Landscape	
6410 · Grounds Maintenance	26,700.00
6415 · Fert/weed/Insect contro	2,800.00
6416 · Fertilizer-Deep root	5,500.00
6420 · Grounds Improvement	5,032.00

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

	Annual Budget
6425 · Flowers/ annuals	7,500.00
6427 · Tree Maintenance	15,000.00
6435 · Snow removal	7,500.00
6440 · Grounds repair - Sprinkler	7,500.00
6445 · Backflow testing	200.00
6450 · Winter watering	1,500.00
6455 · Holiday Decorations	
6456 · Holiday Light Install	5,000.00
6457 · Holiday Lights Replace	1,000.00
6458 · Holiday Lights Additions	0.00
6455 · Holiday Decorations - Other	0.00
Total 6455 · Holiday Decorations	6,000.00
6460 · Pet Station	
6461 · Pet Station Service	3,464.00
6460 · Pet Station - Other	1,000.00
Total 6460 · Pet Station	4,464.00
Total 6400 · Landscape	89,696.00
6600 · Trash Contract	58,000.00
66900 · Reconciliation Discrepancies	
6700 · Utilities	
6710 · Water	33,000.00
6715 · Electricity	2,000.00
Total 6700 · Utilities	35,000.00
6800 · Insurance	
6810 · D&O Coverage	480.00
6815 · Hoa Property & Liability	4,200.00
6820 · Umbrella Policy	420.00
6825 · Workers Comp.	900.00
6830 · Crime & Fidelity	1,200.00
Total 6800 · Insurance	7,200.00

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

	Annual Budget
6900 · Taxes Paid	
6905 · Federal Tax	0.00
6910 · State Tax	0.00
Total 6900 · Taxes Paid	0.00
69800 · Uncategorized Expenses	
Total Expense	235,628.00
Net Ordinary Income	0.00
Other Income/Expense	
Other Income	
9000 · Reserve Revenue	
8000 · Transfer from operating	48,000.00
9015 · Reserve Interest Taxable	48,000.00
9020 · Reserve Value change	48,000.00
Total 9000 · Reserve Revenue	144,000.00
Total Other Income	144,000.00
Other Expense	
9100 · Capital improvement	
9101 · Common areas	
9110- Other Monuments	
9111- Prairie Hawk	0.00
9112- Switch Grass	0.00
9113- Rosemary	0.00
9114- Sapling	0.00
Total 9110- Other Monuments	0.00
9106 · Trail head conversion	
9107 · Pocket Park Marsh Hawk	
Total 9101 · Common areas	0.00
9108 · Pocket Park, Red Hawk dr.	
9115 · Deferred Maintenance	
9116 · Tree / Landscaping	

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

	Annual Budget
9119 · Privacy Fencing	
Total 9115 · Deferred Maintenance	
9126 · Reserve Study Expense	1,732.00
Total 9100 · Capital improvement	1,732.00
9150 · Transfer to Operating	0.00
Total Other Expense	1,732.00
Net Other Income	142,268.00
Net Income	**142,268.00**