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Accrual Basis

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

	Jan 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1stBank operating checking	50,803.49
Fidelity Investments - Reserve	424,551.03
Petty Cash	60.00
Total Checking/Savings	475,414.52
Accounts Receivable	
11000 · Accounts Receivable	8,382.78
Total Accounts Receivable	8,382.78
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	480,685.99
TOTAL ASSETS	**480,685.99**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	4,649.80
Total Accounts Payable	4,649.80
Other Current Liabilities	
Accounts Payable Taxes	1,026.00
Prepaid Assessments	-290.00
Total Other Current Liabilities	736.00
Total Current Liabilities	5,385.80
Total Liabilities	5,385.80
Equity	
Equity - Operating Fund	9,012.68
Equity - Reserve Fund	427,446.20
30000 · Opening Balance Equity	33,537.90
32000 · Retained Earnings	-58,496.82
Net Income	63,800.23
Total Equity	475,300.19
TOTAL LIABILITIES & EQUITY	**480,685.99**

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

	Feb 16	Budget	Jan - Feb 16
Ordinary Income/Expense			
Income			
4000 · Membership Dues			
4010 · Homeowner Dues	0.00	0.00	66,528.00
4015 · Discounted Assessments	0.00	0.00	0.00
4100 · Late Fees	25.00	291.66	250.00
4110 · Lien fee reimbursements	0.00	62.50	0.00
4115 · Fines	0.00	333.33	0.00
4120 · Misc. Income	0.00	754.16	0.00
4125 · Legal, Collection	0.00	250.00	0.00
4160 · Bad Debt	0.00	-416.00	0.00
4170 · Transfer to reserves	0.00	-12,000.00	-10,000.00
Total 4000 · Membership Dues	25.00	-10,724.35	56,778.00
4500 · Misc. Income Working Capital	300.00	0.00	600.00
4510 · New Homeowner Document book	100.00	133.33	200.00
Total Income	425.00	-10,591.02	57,578.00
Expense			
6000 · Professional & Legal			
6040 · Management Company	1,650.00	1,666.00	3,300.00
6045 · A/R Processing fee	0.00	125.00	0.00
6060 · Legal Expense	112.00	500.00	112.00
6065 · MISC			
6066 · Paint Evaluations	0.00	0.00	0.00
6065 · MISC - Other	0.00	125.00	0.00
Total 6065 · MISC	0.00	125.00	0.00
6070 · Lien Processing	0.00	83.33	0.00
6080 · Audit / Tax Prep.	0.00	0.00	0.00
Total 6000 · Professional & Legal	1,762.00	2,499.33	3,412.00
6100 · Office & Administration			
6140 · Postage	0.00	166.66	0.00

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

	Feb 16	Budget	Jan - Feb 16
6145 · Office Supplies	0.00	40.00	18.33
6150 · Administrative	0.00	40.00	42.73
6180 · Other Administration			
6181 · Other- Coupon books, Storage	0.00	40.00	66.90
6182 · Newsletter	0.00	0.00	0.00
6185 · Bank service charges	0.00	0.00	0.00
6190 · Filing fees	0.00	35.00	0.00
6195 · Meeting room	0.00	30.00	30.00
Total 6180 · Other Administration	0.00	105.00	96.90
6100 · Office & Administration - Other	0.00	0.00	0.00
Total 6100 · Office & Administration	0.00	351.66	157.96
6196 · Web site maintenance	50.00	50.00	100.00
6200 · Social activities	0.00	0.00	0.00
6250 · Misc. Expense			
6255 · Misc. ARR Expense	0.00	75.00	0.00
6260 · Homeowner Document book	130.56	0.00	130.56
6250 · Misc. Expense - Other	0.00	0.00	0.00
Total 6250 · Misc. Expense	130.56	75.00	130.56
6300 · Repairs			
6310 · Fence maintenance	0.00	0.00	0.00
6315 · Lighting Maintenance	0.00	50.00	47.80
6325 · Sign Maintenance	0.00	41.66	0.00
Total 6300 · Repairs	0.00	91.66	47.80
6400 · Landscape			
6410 · Grounds Maintenance	0.00	2,225.00	0.00
6415 · Fert/weed/Insect contro	0.00	233.33	0.00
6416 · Fertilizer-Deep root	0.00	0.00	0.00
6420 · Grounds Improvement	0.00	0.00	0.00
6425 · Flowers/ annuals	0.00	0.00	0.00
6427 · Tree Maintenance	0.00	0.00	0.00

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

	Feb 16	Budget	Jan - Feb 16
6435 · Snow removal	0.00	1,500.00	720.00
6440 · Grounds repair - Sprinkler	0.00	0.00	0.00
6445 · Backflow testing	0.00	0.00	0.00
6450 · Winter watering	0.00	750.00	0.00
6455 · Holiday Decorations			
6456 · Holiday Light Install	0.00	0.00	0.00
6457 · Holiday Lights Replace	0.00	0.00	0.00
6458 · Holiday Lights Additions	0.00	0.00	0.00
6455 · Holiday Decorations - Other	0.00	0.00	6,138.17
Total 6455 · Holiday Decorations	0.00	0.00	6,138.17
6460 · Pet Station			
6461 · Pet Station Service	0.00	288.66	0.00
6460 · Pet Station - Other	231.08	83.33	231.08
Total 6460 · Pet Station	231.08	371.99	231.08
Total 6400 · Landscape	231.08	5,080.32	7,089.25
6600 · Trash Contract	5,014.14	4,833.33	9,833.43
66900 · Reconciliation Discrepancies	0.00		1.91
6700 · Utilities			
6710 · Water	678.03	200.00	1,338.31
6715 · Electricity	214.57	166.66	465.66
Total 6700 · Utilities	892.60	366.66	1,803.97
6800 · Insurance			
6810 · D&O Coverage	35.99	40.00	70.15
6815 · Hoa Property & Liability	332.62	350.00	697.62
6820 · Umbrella Policy	40.00	35.00	78.75
6825 · Workers Comp.	56.75	75.00	114.60
6830 · Crime & Fidelity	82.24	100.00	166.15
Total 6800 · Insurance	547.60	600.00	1,127.27
6900 · Taxes Paid			
6905 · Federal Tax	0.00	0.00	0.00

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

	Feb 16	Budget	Jan - Feb 16
6910 · State Tax	0.00	0.00	0.00
Total 6900 · Taxes Paid	0.00	0.00	0.00
69800 · Uncategorized Expenses	0.00		9.00
Total Expense	8,627.98	13,947.96	23,713.15
Net Ordinary Income	-8,202.98	-24,538.98	33,864.85
Other Income/Expense			
Other Income			
9000 · Reserve Revenue			
8000 · Transfer from operating	0.00	12,000.00	10,000.00
9015 · Reserve Interest Taxable	0.00	4,000.00	0.00
9020 · Reserve Value change	0.00	4,000.00	11,732.40
Total 9000 · Reserve Revenue	0.00	20,000.00	21,732.40
Total Other Income	0.00	20,000.00	21,732.40
Other Expense			
9100 · Capital improvement			
9101 · Common areas			
9110- Other Monuments			
9111- Prairie Hawk	0.00	0.00	0.00
9112- Switch Grass	0.00	0.00	0.00
9113- Rosemary	0.00	0.00	0.00
9114- Sapling	0.00	0.00	0.00
Total 9110- Other Monuments	0.00	0.00	0.00
Total 9101 · Common areas	0.00	0.00	0.00
9126 · Reserve Study Expense	0.00	0.00	0.00
Total 9100 · Capital improvement	0.00	0.00	0.00
9150 · Transfer to Operating	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	0.00	20,000.00	21,732.40
Net Income	**-8,202.98**	**-4,538.98**	**55,597.25**

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

	YTD Budget	Annual Budget
Ordinary Income/Expense		
Income		
4000 · Membership Dues		
4010 · Homeowner Dues	66,682.00	266,728.00
4015 · Discounted Assessments	0.00	0.00
4100 · Late Fees	583.32	3,500.00
4110 · Lien fee reimbursements	125.00	750.00
4115 · Fines	666.66	4,000.00
4120 · Misc. Income	1,508.32	9,050.00
4125 · Legal, Collection	500.00	3,000.00
4160 · Bad Debt	-832.00	-5,000.00
4170 · Transfer to reserves	-12,000.00	-48,000.00
Total 4000 · Membership Dues	57,233.30	234,028.00
4500 · Misc. Income Working Capital	0.00	0.00
4510 · New Homeowner Document book	266.66	1,600.00
Total Income	57,499.96	235,628.00
Expense		
6000 · Professional & Legal		
6040 · Management Company	3,332.00	20,000.00
6045 · A/R Processing fee	250.00	1,500.00
6060 · Legal Expense	1,000.00	6,000.00
6065 · MISC		
6066 · Paint Evaluations	0.00	500.00
6065 · MISC - Other	250.00	1,500.00
Total 6065 · MISC	250.00	2,000.00
6070 · Lien Processing	166.66	1,000.00
6080 · Audit / Tax Prep.	0.00	2,000.00
Total 6000 · Professional & Legal	4,998.66	32,500.00
6100 · Office & Administration		
6140 · Postage	333.32	2,000.00

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

	YTD Budget	Annual Budget
6145 · Office Supplies	80.00	480.00
6150 · Administrative	80.00	480.00
6180 · Other Administration		
6181 · Other- Coupon books, Storage	80.00	1,940.00
6182 · Newsletter	0.00	1,600.00
6185 · Bank service charges	0.00	155.00
6190 · Filing fees	35.00	45.00
6195 · Meeting room	60.00	300.00
Total 6180 · Other Administration	175.00	4,040.00
6100 · Office & Administration - Other	0.00	0.00
Total 6100 · Office & Administration	668.32	7,000.00
6196 · Web site maintenance	100.00	600.00
6200 · Social activities	0.00	300.00
6250 · Misc. Expense		
6255 · Misc. ARR Expense	150.00	900.00
6260 · Homeowner Document book	0.00	500.00
6250 · Misc. Expense - Other	0.00	0.00
Total 6250 · Misc. Expense	150.00	1,400.00
6300 · Repairs		
6310 · Fence maintenance	0.00	2,000.00
6315 · Lighting Maintenance	100.00	600.00
6325 · Sign Maintenance	83.32	500.00
Total 6300 · Repairs	183.32	3,100.00
6400 · Landscape		
6410 · Grounds Maintenance	4,450.00	26,700.00
6415 · Fert/weed/Insect contro	466.66	2,800.00
6416 · Fertilizer-Deep root	0.00	5,500.00
6420 · Grounds Improvement	0.00	5,032.00
6425 · Flowers/ annuals	0.00	7,500.00
6427 · Tree Maintenance	0.00	15,000.00

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

	YTD Budget	Annual Budget
6435 · Snow removal	3,000.00	7,500.00
6440 · Grounds repair - Sprinkler	0.00	7,500.00
6445 · Backflow testing	0.00	200.00
6450 · Winter watering	750.00	1,500.00
6455 · Holiday Decorations		
6456 · Holiday Light Install	0.00	5,000.00
6457 · Holiday Lights Replace	0.00	1,000.00
6458 · Holiday Lights Additions	0.00	0.00
6455 · Holiday Decorations - Other	0.00	0.00
Total 6455 · Holiday Decorations	0.00	6,000.00
6460 · Pet Station		
6461 · Pet Station Service	577.32	3,464.00
6460 · Pet Station - Other	166.66	1,000.00
Total 6460 · Pet Station	743.98	4,464.00
Total 6400 · Landscape	9,410.64	89,696.00
6600 · Trash Contract	9,666.66	58,000.00
66900 · Reconciliation Discrepancies		
6700 · Utilities		
6710 · Water	400.00	33,000.00
6715 · Electricity	333.32	2,000.00
Total 6700 · Utilities	733.32	35,000.00
6800 · Insurance		
6810 · D&O Coverage	80.00	480.00
6815 · Hoa Property & Liability	700.00	4,200.00
6820 · Umbrella Policy	70.00	420.00
6825 · Workers Comp.	150.00	900.00
6830 · Crime & Fidelity	200.00	1,200.00
Total 6800 · Insurance	1,200.00	7,200.00
6900 · Taxes Paid		
6905 · Federal Tax	0.00	0.00

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

	YTD Budget	Annual Budget
6910 · State Tax	0.00	0.00
Total 6900 · Taxes Paid	0.00	0.00
69800 · Uncategorized Expenses		
Total Expense	27,110.92	234,796.00
Net Ordinary Income	30,389.04	832.00
Other Income/Expense		
Other Income		
9000 · Reserve Revenue		
8000 · Transfer from operating	12,000.00	48,000.00
9015 · Reserve Interest Taxable	8,000.00	48,000.00
9020 · Reserve Value change	8,000.00	48,000.00
Total 9000 · Reserve Revenue	28,000.00	144,000.00
Total Other Income	28,000.00	144,000.00
Other Expense		
9100 · Capital improvement		
9101 · Common areas		
9110- Other Monuments		
9111- Prairie Hawk	0.00	0.00
9112- Switch Grass	0.00	0.00
9113- Rosemary	0.00	0.00
9114- Sapling	0.00	0.00
Total 9110- Other Monuments	0.00	0.00
Total 9101 · Common areas	0.00	0.00
9126 · Reserve Study Expense	0.00	1,732.00
Total 9100 · Capital improvement	0.00	1,732.00
9150 · Transfer to Operating	0.00	0.00
Total Other Expense	0.00	1,732.00
Net Other Income	28,000.00	142,268.00
Net Income	**58,389.04**	**143,100.00**