

Red Hawk Homeowners Association, INC.

Balance Sheet

As of July 31, 2016

Jul 31, 16

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 2,248.44

Fidelity Investments - Reserve 446,503.40

Petty Cash 60.00

Total Checking/Savings 448,811.84

Accounts Receivable

11000 · Accounts Receivable 33,411.52

Total Accounts Receivable 33,411.52

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 -154.00

Total Other Current Assets -3,265.31

Total Current Assets 478,958.05

TOTAL ASSETS 478,958.05

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 2,200.00

Total Accounts Payable 2,200.00

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments -290.00

Total Other Current Liabilities 736.00

Total Current Liabilities 2,936.00

Total Liabilities 2,936.00

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 67,642.54

Total Equity 476,022.05

TOTAL LIABILITIES & EQUITY 478,958.05

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

	<u>Jul 16</u>	<u>Budget</u>	<u>Jan - Jul 16</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
4000 · Membership Dues				
4010 · Homeowner Dues	67,298.00	66,682.00	200,637.00	200,046.00
4015 · Discounted Assessments	0.00	0.00	0.00	0.00
4100 · Late Fees	2,325.00	291.66	3,441.05	2,041.62
4110 · Lien fee reimbursements	0.00	62.50	0.00	437.50
4115 · Fines	275.00	333.33	1,875.00	2,333.31
4120 · Misc. Income	0.00	754.16	0.00	5,279.12
4125 · Legal, Collection	0.00	250.00	90.00	1,750.00
4160 · Bad Debt	0.00	-416.00	-424.00	-2,912.00
4170 · Transfer to reserves	0.00	0.00	-34,000.00	-24,000.00
Total 4000 · Membership Dues	<u>69,898.00</u>	<u>67,957.65</u>	<u>171,619.05</u>	<u>184,975.55</u>
4500 · Misc. Income Working Capital	300.00	0.00	1,950.00	0.00
4510 · New Homeowner Document book	100.00	133.33	650.00	933.31
Total Income	<u>70,298.00</u>	<u>68,090.98</u>	<u>174,219.05</u>	<u>185,908.86</u>
Expense				
6000 · Professional & Legal				
6040 · Management Company	1,790.00	1,666.00	11,690.00	11,662.00
6045 · A/R Processing fee	0.00	125.00	0.00	875.00
6060 · Legal Expense	0.00	500.00	3,872.00	3,500.00
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	<u>0.00</u>	<u>0.00</u>	<u>420.00</u>	<u>500.00</u>
6070 · Lien Processing	0.00	83.33	33.78	583.31
6080 · Audit / Tax Prep.	0.00	0.00	0.00	300.00
6000 · Professional & Legal - Other	0.00		-313.00	
Total 6000 · Professional & Legal	<u>1,790.00</u>	<u>2,374.33</u>	<u>15,702.78</u>	<u>17,420.31</u>
6100 · Office & Administration				

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

	<u>Jul 16</u>	<u>Budget</u>	<u>Jan - Jul 16</u>	<u>YTD Budget</u>
6140 · Postage	8.90	166.66	1,059.36	1,166.62
6145 · Office Supplies	0.00	40.00	18.33	280.00
6150 · Administrative	111.08	40.00	169.78	280.00
6180 · Other Administration				
6181 · Other- Coupon books, Storage	192.92	40.00	1,147.43	280.00
6182 · Newsletter	0.00	0.00	0.00	800.00
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	30.00	120.00	210.00
Total 6180 · Other Administration	192.92	70.00	1,362.71	1,490.00
6100 · Office & Administration - Other	0.00	0.00	0.00	0.00
Total 6100 · Office & Administration	312.90	316.66	2,610.18	3,216.62
6196 · Web site maintenance	50.00	50.00	635.21	350.00
6200 · Social activities	0.00	0.00	0.00	300.00
6250 · Misc. Expense				
6255 · Misc. ARR Expense	75.00	125.00	675.00	875.00
6257 · Misc. reserve study	1,330.21	0.00	1,330.21	1,732.00
6260 · Homeowner Document book	47.26	0.00	2,207.61	500.00
6250 · Misc. Expense - Other	0.00	0.00	0.00	0.00
Total 6250 · Misc. Expense	1,452.47	125.00	4,212.82	3,107.00
6300 · Repairs				
6310 · Fence maintenance	2,200.00	300.00	2,200.00	1,400.00
6315 · Lighting Maintenance	0.00	50.00	55.75	350.00
6325 · Sign Maintenance	0.00	41.66	0.00	291.62
Total 6300 · Repairs	2,200.00	391.66	2,255.75	2,041.62
6400 · Landscape				
6410 · Grounds Maintenance	3,527.63	3,337.50	17,584.15	16,687.50
6415 · Fert/weed/Insect contro	0.00	233.33	0.00	1,633.31
6416 · Fertilizer-Deep root	6,798.00	0.00	6,798.00	0.00
6420 · Grounds Improvement	1,083.13	838.00	5,003.38	4,194.00

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

	<u>Jul 16</u>	<u>Budget</u>	<u>Jan - Jul 16</u>	<u>YTD Budget</u>
6425 · Flowers/ annuals	1,310.90	3,750.00	1,310.90	7,500.00
6427 · Tree Maintenance	-6,798.00	5,000.00	-5,203.25	10,000.00
6435 · Snow removal	1,620.00	0.00	7,900.50	5,000.00
6440 · Grounds repair - Sprinkler	1,537.91	1,050.00	6,494.02	4,350.00
6445 · Backflow testing	0.00	0.00	410.00	200.00
6450 · Winter watering	0.00	0.00	0.00	750.00
6455 · Holiday Decorations				
6456 · Holiday Light Install	5,000.00	0.00	5,000.00	5,000.00
6457 · Holiday Lights Replace	1,138.17	0.00	1,138.17	1,000.00
6458 · Holiday Lights Additions	0.00	0.00	0.00	0.00
6455 · Holiday Decorations - Other	-6,138.17	0.00	0.00	0.00
Total 6455 · Holiday Decorations	<u>0.00</u>	<u>0.00</u>	<u>6,138.17</u>	<u>6,000.00</u>
6460 · Pet Station				
6461 · Pet Station Service	306.48	288.66	1,429.28	2,020.62
6460 · Pet Station - Other	0.00	83.33	276.32	583.31
Total 6460 · Pet Station	<u>306.48</u>	<u>371.99</u>	<u>1,705.60</u>	<u>2,603.93</u>
Total 6400 · Landscape	<u>9,386.05</u>	<u>14,580.82</u>	<u>48,141.47</u>	<u>58,918.74</u>
6600 · Trash Contract	4,819.29	4,833.33	33,735.03	33,833.31
66900 · Reconciliation Discrepancies	0.00		-137.09	
6700 · Utilities				
6710 · Water	6,855.97	5,000.00	15,974.67	10,100.00
6715 · Electricity	222.87	166.66	1,481.17	1,166.62
Total 6700 · Utilities	<u>7,078.84</u>	<u>5,166.66</u>	<u>17,455.84</u>	<u>11,266.62</u>
6800 · Insurance				
6810 · D&O Coverage	71.82	40.00	298.11	280.00
6815 · Hoa Property & Liability	665.16	350.00	2,693.10	2,450.00
6820 · Umbrella Policy	80.00	35.00	316.25	245.00
6825 · Workers Comp.	164.32	75.00	556.74	525.00
6830 · Crime & Fidelity	113.50	100.00	557.97	700.00
Total 6800 · Insurance	<u>1,094.80</u>	<u>600.00</u>	<u>4,422.17</u>	<u>4,200.00</u>

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

	<u>Jul 16</u>	<u>Budget</u>	<u>Jan - Jul 16</u>	<u>YTD Budget</u>
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	<u>0.00</u>	<u>0.00</u>	<u>2,100.00</u>	<u>0.00</u>
69800 · Uncategorized Expenses	0.00		34.00	
Total Expense	<u>28,184.35</u>	<u>28,438.46</u>	<u>131,168.16</u>	<u>134,654.22</u>
Net Ordinary Income	42,113.65	39,652.52	43,050.89	51,254.64
Other Income/Expense				
Other Income				
9000 · Reserve Revenue				
8000 · Transfer from operating	-18,939.52	0.00	-10,939.52	24,000.00
9015 · Reserve Interest Taxable	0.00	4,000.00	1,415.92	28,000.00
9020 · Reserve Value change	0.00	4,000.00	38,949.58	28,000.00
Total 9000 · Reserve Revenue	<u>-18,939.52</u>	<u>8,000.00</u>	<u>29,425.98</u>	<u>80,000.00</u>
Total Other Income	-18,939.52	8,000.00	29,425.98	80,000.00
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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
9106 · Trail head conversion	7,423.39		22,211.66	
9107 · Pocket Park Marsh Hawk	2,244.24		14,552.49	
Total 9101 · Common areas	<u>9,667.63</u>	<u>0.00</u>	<u>36,764.15</u>	<u>0.00</u>
9115 · Deferred Maintenance				
9116 · Tree / Landscaping	849.66		3,692.66	
9119 · Privacy Fencing	6,432.74		13,545.83	

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

	<u>Jul 16</u>	<u>Budget</u>	<u>Jan - Jul 16</u>	<u>YTD Budget</u>
Total 9115 · Deferred Maintenance	7,282.40		17,238.49	
9126 · Reserve Study Expense	0.00	1,732.00	0.00	1,732.00
Total 9100 · Capital improvement	16,950.03	1,732.00	54,002.64	1,732.00
9150 · Transfer to Operating	-18,939.52	0.00	-44,939.52	0.00
Total Other Expense	-1,989.49	1,732.00	9,063.12	1,732.00
Net Other Income	-16,950.03	6,268.00	20,362.86	78,268.00
Net Income	<u>25,163.62</u>	<u>45,920.52</u>	<u>63,413.75</u>	<u>129,522.64</u>

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

	<u>Annual Budget</u>
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
Total 4000 · Membership Dues	<u>234,028.00</u>
4500 · Misc. Income Working Capital	0.00
4510 · New Homeowner Document book	1,600.00
Total Income	<u>235,628.00</u>
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	<u>500.00</u>
6070 · Lien Processing	1,000.00
6080 · Audit / Tax Prep.	2,000.00
6000 · Professional & Legal - Other	
Total 6000 · Professional & Legal	<u>31,000.00</u>
6100 · Office & Administration	

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

	<u>Annual Budget</u>
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

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 July 2016

	<u>Annual Budget</u>
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
 July 2016

	<u>Annual Budget</u>
6900 · Taxes Paid	
6905 · Federal Tax	0.00
6910 · State Tax	0.00
Total 6900 · Taxes Paid	<u>0.00</u>
69800 · Uncategorized Expenses	
Total Expense	<u>235,628.00</u>
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	<u>144,000.00</u>
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	<u>0.00</u>
9106 · Trail head conversion	
9107 · Pocket Park Marsh Hawk	
Total 9101 · Common areas	<u>0.00</u>
9115 · Deferred Maintenance	
9116 · Tree / Landscaping	
9119 · Privacy Fencing	

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

	<u>Annual Budget</u>
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	<u><u>142,268.00</u></u>