

Red Hawk Homeowners Association, INC.

**Balance Sheet**

As of June 30, 2016

Jun 30, 16

**ASSETS**

**Current Assets**

**Checking/Savings**

1stBank operating checking -12,602.91

Fidelity Investments - Reserve 461,184.13

Petty Cash 60.00

**Total Checking/Savings** 448,641.22

**Accounts Receivable**

11000 · Accounts Receivable 3,052.18

**Total Accounts Receivable** 3,052.18

**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** 448,582.09

**TOTAL ASSETS** 448,582.09

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

20000 · Accounts Payable 1,216.45

**Total Accounts Payable** 1,216.45

**Other Current Liabilities**

Accounts Payable Taxes 1,026.00

Prepaid Assessments -290.00

**Total Other Current Liabilities** 736.00

**Total Current Liabilities** 1,952.45

**Total Liabilities** 1,952.45

**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 38,250.13

**Total Equity** 446,629.64

**TOTAL LIABILITIES & EQUITY** 448,582.09

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

	<u>Jun 16</u>	<u>Budget</u>	<u>Jan - Jun 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	0.00	0.00	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	200.00	291.66	1,116.05	1,749.96	3,500.00
4110 · Lien fee reimbursements	0.00	62.50	0.00	375.00	750.00
4115 · Fines	0.00	333.33	1,600.00	1,999.98	4,000.00
4120 · Misc. Income	0.00	754.16	0.00	4,524.96	9,050.00
4125 · Legal, Collection	0.00	250.00	90.00	1,500.00	3,000.00
4160 · Bad Debt	-424.00	-416.00	-424.00	-2,496.00	-5,000.00
4170 · Transfer to reserves	0.00	0.00	-34,000.00	-24,000.00	-48,000.00
<b>Total 4000 · Membership Dues</b>	<u>-224.00</u>	<u>1,275.65</u>	<u>101,721.05</u>	<u>117,017.90</u>	<u>234,028.00</u>
4500 · Misc. Income Working Capital	450.00	0.00	1,650.00	0.00	0.00
4510 · New Homeowner Document book	150.00	133.33	550.00	799.98	1,600.00
<b>Total Income</b>	<u>376.00</u>	<u>1,408.98</u>	<u>103,921.05</u>	<u>117,817.88</u>	<u>235,628.00</u>
<b>Expense</b>					
<b>6000 · Professional &amp; Legal</b>					
6040 · Management Company	1,650.00	1,666.00	9,900.00	9,996.00	20,000.00
6045 · A/R Processing fee	0.00	125.00	0.00	750.00	1,500.00
6060 · Legal Expense	2,085.00	500.00	3,872.00	3,000.00	6,000.00
<b>6065 · MISC</b>					
6066 · Paint Evaluations	420.00	0.00	420.00	500.00	500.00
6065 · MISC - Other	0.00	125.00	0.00	750.00	1,500.00
<b>Total 6065 · MISC</b>	<u>420.00</u>	<u>125.00</u>	<u>420.00</u>	<u>1,250.00</u>	<u>2,000.00</u>
6070 · Lien Processing	0.00	83.33	33.78	499.98	1,000.00
6080 · Audit / Tax Prep.	0.00	0.00	0.00	300.00	2,000.00
6000 · Professional & Legal - Other	0.00		-313.00		
<b>Total 6000 · Professional &amp; Legal</b>	<u>4,155.00</u>	<u>2,499.33</u>	<u>13,912.78</u>	<u>15,795.98</u>	<u>32,500.00</u>
<b>6100 · Office &amp; Administration</b>					
6140 · Postage	30.88	166.66	1,050.46	999.96	2,000.00
6145 · Office Supplies	0.00	40.00	18.33	240.00	480.00
6150 · Administrative	0.00	40.00	58.70	240.00	480.00

**Red Hawk Homeowners Association, INC.**  
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	<u>Jun 16</u>	<u>Budget</u>	<u>Jan - Jun 16</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>6180 · Other Administration</b>					
6181 · Other- Coupon books, Storage	192.87	40.00	954.51	240.00	1,940.00
6182 · Newsletter	0.00	400.00	0.00	800.00	1,600.00
6185 · Bank service charges	82.30	0.00	85.28	155.00	155.00
6190 · Filing fees	0.00	0.00	10.00	45.00	45.00
6195 · Meeting room	30.00	30.00	120.00	180.00	300.00
<b>Total 6180 · Other Administration</b>	<u>305.17</u>	<u>470.00</u>	<u>1,169.79</u>	<u>1,420.00</u>	<u>4,040.00</u>
<b>6100 · Office &amp; Administration - Other</b>	0.00	0.00	0.00	0.00	0.00
<b>Total 6100 · Office &amp; Administration</b>	<u>336.05</u>	<u>716.66</u>	<u>2,297.28</u>	<u>2,899.96</u>	<u>7,000.00</u>
<b>6196 · Web site maintenance</b>	81.02	50.00	585.21	300.00	600.00
<b>6200 · Social activities</b>	0.00	300.00	0.00	300.00	300.00
<b>6250 · Misc. Expense</b>					
6255 · Misc. ARR Expense	75.00	75.00	600.00	450.00	900.00
6260 · Homeowner Document book	0.00	0.00	2,160.35	500.00	500.00
6250 · Misc. Expense - Other	0.00	0.00	0.00	0.00	0.00
<b>Total 6250 · Misc. Expense</b>	<u>75.00</u>	<u>75.00</u>	<u>2,760.35</u>	<u>950.00</u>	<u>1,400.00</u>
<b>6300 · Repairs</b>					
6310 · Fence maintenance	0.00	300.00	0.00	1,100.00	2,000.00
6315 · Lighting Maintenance	0.00	50.00	55.75	300.00	600.00
6325 · Sign Maintenance	0.00	41.66	0.00	249.96	500.00
<b>Total 6300 · Repairs</b>	<u>0.00</u>	<u>391.66</u>	<u>55.75</u>	<u>1,649.96</u>	<u>3,100.00</u>
<b>6400 · Landscape</b>					
6410 · Grounds Maintenance	1,568.63	3,337.50	14,056.52	13,350.00	26,700.00
6415 · Fert/weed/Insect contro	0.00	233.33	0.00	1,399.98	2,800.00
6416 · Fertilizer-Deep root	0.00	0.00	0.00	0.00	5,500.00
6420 · Grounds Improvement	3,920.25	838.00	3,920.25	3,356.00	5,032.00
6425 · Flowers/ annuals	0.00	0.00	0.00	3,750.00	7,500.00
6427 · Tree Maintenance	0.00	0.00	1,594.75	5,000.00	15,000.00
6435 · Snow removal	0.00	0.00	6,280.50	5,000.00	7,500.00
6440 · Grounds repair - Sprinkler	1,770.83	1,050.00	4,956.11	3,300.00	7,500.00
6445 · Backflow testing	0.00	200.00	410.00	200.00	200.00
6450 · Winter watering	0.00	0.00	0.00	750.00	1,500.00
6455 · Holiday Decorations					

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6456 · Holiday Light Install	0.00	0.00	0.00	5,000.00	5,000.00
6457 · Holiday Lights Replace	0.00	0.00	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	0.00	6,138.17	0.00	0.00
<b>Total 6455 · Holiday Decorations</b>	<b>0.00</b>	<b>0.00</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	345.40	288.66	1,122.80	1,731.96	3,464.00
6460 · Pet Station - Other	0.00	83.33	276.32	499.98	1,000.00
<b>Total 6460 · Pet Station</b>	<b>345.40</b>	<b>371.99</b>	<b>1,399.12</b>	<b>2,231.94</b>	<b>4,464.00</b>
<b>Total 6400 · Landscape</b>	<b>7,605.11</b>	<b>6,030.82</b>	<b>38,755.42</b>	<b>44,337.92</b>	<b>89,696.00</b>
6600 · Trash Contract	4,819.29	4,833.33	28,915.74	28,999.98	58,000.00
66900 · Reconciliation Discrepancies	-139.00		-137.09		
<b>6700 · Utilities</b>					
6710 · Water	5,746.75	2,400.00	9,118.70	5,100.00	33,000.00
6715 · Electricity	220.01	166.66	1,258.30	999.96	2,000.00
<b>Total 6700 · Utilities</b>	<b>5,966.76</b>	<b>2,566.66</b>	<b>10,377.00</b>	<b>6,099.96</b>	<b>35,000.00</b>
<b>6800 · Insurance</b>					
6810 · D&O Coverage	45.91	40.00	226.29	240.00	480.00
6815 · Hoa Property & Liability	332.58	350.00	2,027.94	2,100.00	4,200.00
6820 · Umbrella Policy	40.00	35.00	236.25	210.00	420.00
6825 · Workers Comp.	82.16	75.00	392.42	450.00	900.00
6830 · Crime & Fidelity	56.75	100.00	444.47	600.00	1,200.00
<b>Total 6800 · Insurance</b>	<b>557.40</b>	<b>600.00</b>	<b>3,327.37</b>	<b>3,600.00</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	0.00		34.00		
<b>Total Expense</b>	<b>23,456.63</b>	<b>18,063.46</b>	<b>102,983.81</b>	<b>104,933.76</b>	<b>234,796.00</b>
<b>Net Ordinary Income</b>	<b>-23,080.63</b>	<b>-16,654.48</b>	<b>937.24</b>	<b>12,884.12</b>	<b>832.00</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
9000 · Reserve Revenue					

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8000 · Transfer from operating	-26,000.00	0.00	8,000.00	24,000.00	48,000.00
9015 · Reserve Interest Taxable	0.00	4,000.00	1,415.92	24,000.00	48,000.00
9020 · Reserve Value change	12,282.46	4,000.00	38,949.58	24,000.00	48,000.00
<b>Total 9000 · Reserve Revenue</b>	<u>-13,717.54</u>	<u>8,000.00</u>	<u>48,365.50</u>	<u>72,000.00</u>	<u>144,000.00</u>
<b>Total Other Income</b>	<u>-13,717.54</u>	<u>8,000.00</u>	<u>48,365.50</u>	<u>72,000.00</u>	<u>144,000.00</u>
<b>Other Expense</b>					
<b>9100 · Capital improvement</b>					
<b>9101 · Common areas</b>					
<b>9110- Other Monuments</b>					
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>
9106 · Trail head conversion	14,788.27		14,788.27		
9107 · Pocket Park Marsh Hawk	12,308.25		12,308.25		
<b>Total 9101 · Common areas</b>	<u>27,096.52</u>	<u>0.00</u>	<u>27,096.52</u>	<u>0.00</u>	<u>0.00</u>
<b>9115 · Deferred Maintenance</b>					
9116 · Tree / Landscaping	2,843.00		2,843.00		
9119 · Privacy Fencing	7,113.09		7,113.09		
<b>Total 9115 · Deferred Maintenance</b>	<u>9,956.09</u>		<u>9,956.09</u>		
9126 · Reserve Study Expense	0.00	0.00	0.00	0.00	1,732.00
<b>Total 9100 · Capital improvement</b>	<u>37,052.61</u>	<u>0.00</u>	<u>37,052.61</u>	<u>0.00</u>	<u>1,732.00</u>
9150 · Transfer to Operating	-26,000.00	0.00	-26,000.00	0.00	0.00
<b>Total Other Expense</b>	<u>11,052.61</u>	<u>0.00</u>	<u>11,052.61</u>	<u>0.00</u>	<u>1,732.00</u>
<b>Net Other Income</b>	<u>-24,770.15</u>	<u>8,000.00</u>	<u>37,312.89</u>	<u>72,000.00</u>	<u>142,268.00</u>
<b>Net Income</b>	<u><u>-47,850.78</u></u>	<u><u>-8,654.48</u></u>	<u><u>38,250.13</u></u>	<u><u>84,884.12</u></u>	<u><u>143,100.00</u></u>