

Red Hawk Homeowners Association, INC.

Balance Sheet

As of March 31, 2016

Mar 31, 16

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 6,869.42

Fidelity Investments - Reserve 470,548.26

Petty Cash 60.00

Total Checking/Savings 477,477.68

Accounts Receivable

11000 · Accounts Receivable -5,295.96

Total Accounts Receivable -5,295.96

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 -5,593.71

Total Other Current Assets -8,705.02

Total Current Assets 463,476.70

TOTAL ASSETS 463,476.70

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 548.02

Total Accounts Payable 548.02

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments -290.00

Total Other Current Liabilities 736.00

Total Current Liabilities 1,284.02

Total Liabilities 1,284.02

Equity

Equity - Operating Fund 9,012.68

Equity - Reserve Fund 427,446.20

30000 · Opening Balance Equity 32,418.45

32000 · Retained Earnings -58,351.82

Net Income 51,667.17

Total Equity 462,192.68

TOTAL LIABILITIES & EQUITY 463,476.70

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

	<u>Mar 16</u>	<u>Budget</u>	<u>Jan - Mar 16</u>
Ordinary Income/Expense			
Income			
4000 · Membership Dues			
4010 · Homeowner Dues	-25.00	0.00	66,657.00
4015 · Discounted Assessments	0.00	0.00	0.00
4100 · Late Fees	-25.00	291.66	225.00
4110 · Lien fee reimbursements	0.00	62.50	0.00
4115 · Fines	325.00	333.33	1,300.00
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	-24,000.00	0.00	-34,000.00
Total 4000 · Membership Dues	<u>-23,725.00</u>	<u>1,275.65</u>	<u>34,182.00</u>
4500 · Misc. Income Working Capital	150.00	0.00	900.00
4510 · New Homeowner Document book	50.00	133.33	300.00
Total Income	<u>-23,525.00</u>	<u>1,408.98</u>	<u>35,382.00</u>
Expense			
6000 · Professional & Legal			
6040 · Management Company	1,650.00	1,666.00	4,950.00
6045 · A/R Processing fee	0.00	125.00	0.00
6060 · Legal Expense	496.00	500.00	496.00
6065 · MISC			
6066 · Paint Evaluations	0.00	0.00	0.00
6065 · MISC - Other	0.00	125.00	0.00
Total 6065 · MISC	<u>0.00</u>	<u>125.00</u>	<u>0.00</u>
6070 · Lien Processing	0.00	83.33	33.78
6080 · Audit / Tax Prep.	0.00	0.00	0.00
Total 6000 · Professional & Legal	<u>2,146.00</u>	<u>2,499.33</u>	<u>5,479.78</u>
6100 · Office & Administration			
6140 · Postage	517.38	166.66	542.38

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

	<u>Mar 16</u>	<u>Budget</u>	<u>Jan - Mar 16</u>
6145 · Office Supplies	0.00	40.00	18.33
6150 · Administrative	0.00	40.00	58.70
6180 · Other Administration			
6181 · Other- Coupon books, Storage	122.84	40.00	460.70
6182 · Newsletter	0.00	400.00	0.00
6185 · Bank service charges	2.98	0.00	2.98
6190 · Filing fees	0.00	10.00	10.00
6195 · Meeting room	0.00	30.00	60.00
Total 6180 · Other Administration	125.82	480.00	533.68
6100 · Office & Administration - Other	0.00	0.00	0.00
Total 6100 · Office & Administration	643.20	726.66	1,153.09
6196 · Web site maintenance	50.00	50.00	150.00
6200 · Social activities	0.00	0.00	0.00
6250 · Misc. Expense			
6255 · Misc. ARR Expense	0.00	75.00	150.00
6260 · Homeowner Document book	2,029.79	0.00	2,160.35
6250 · Misc. Expense - Other	0.00	0.00	0.00
Total 6250 · Misc. Expense	2,029.79	75.00	2,310.35
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	3,527.63	3,337.50	3,527.63
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	840.00	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
 March 2016

	Mar 16	Budget	Jan - Mar 16
6435 · Snow removal	0.00	2,000.00	720.00
6440 · Grounds repair - Sprinkler	0.00	150.00	0.00
6445 · Backflow testing	0.00	0.00	0.00
6450 · Winter watering	0.00	0.00	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	7,818.21	6,138.17
Total 6455 · Holiday Decorations	0.00	7,818.21	6,138.17
6460 · Pet Station			
6461 · Pet Station Service	0.00	288.66	231.08
6460 · Pet Station - Other	276.32	83.33	276.32
Total 6460 · Pet Station	276.32	371.99	507.40
Total 6400 · Landscape	3,803.95	14,751.03	10,893.20
6600 · Trash Contract	9,638.58	4,833.33	14,457.87
66900 · Reconciliation Discrepancies	0.00		1.91
6700 · Utilities			
6710 · Water	678.03	500.00	2,016.34
6715 · Electricity	259.79	166.66	725.45
Total 6700 · Utilities	937.82	666.66	2,741.79
6800 · Insurance			
6810 · D&O Coverage	35.91	40.00	106.06
6815 · Hoa Property & Liability	332.58	350.00	1,030.20
6820 · Umbrella Policy	40.00	35.00	118.75
6825 · Workers Comp.	56.75	75.00	171.35
6830 · Crime & Fidelity	82.16	100.00	248.31
Total 6800 · Insurance	547.40	600.00	1,674.67
6900 · Taxes Paid			
6905 · Federal Tax	1,600.00	0.00	1,600.00

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

	<u>Mar 16</u>	<u>Budget</u>	<u>Jan - Mar 16</u>
6910 · State Tax	500.00	0.00	500.00
Total 6900 · Taxes Paid	2,100.00	0.00	2,100.00
69800 · Uncategorized Expenses	0.00		9.00
Total Expense	21,896.74	24,293.67	41,019.46
Net Ordinary Income	-45,421.74	-22,884.69	-5,637.46
Other Income/Expense			
Other Income			
9000 · Reserve Revenue			
8000 · Transfer from operating	24,000.00	0.00	34,000.00
9015 · Reserve Interest Taxable	0.00	4,000.00	1,415.92
9020 · Reserve Value change	129.98	4,000.00	22,313.71
Total 9000 · Reserve Revenue	24,129.98	8,000.00	57,729.63
Total Other Income	24,129.98	8,000.00	57,729.63
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	24,129.98	8,000.00	57,729.63
Net Income	-21,291.76	-14,884.69	52,092.17

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

Ordinary Income/Expense	<u>YTD Budget</u>	<u>Annual Budget</u>
Income		
4000 · Membership Dues		
4010 · Homeowner Dues	66,682.00	266,728.00
4015 · Discounted Assessments	0.00	0.00
4100 · Late Fees	874.98	3,500.00
4110 · Lien fee reimbursements	187.50	750.00
4115 · Fines	999.99	4,000.00
4120 · Misc. Income	2,262.48	9,050.00
4125 · Legal, Collection	750.00	3,000.00
4160 · Bad Debt	-1,248.00	-5,000.00
4170 · Transfer to reserves	-12,000.00	-48,000.00
Total 4000 · Membership Dues	<u>58,508.95</u>	<u>234,028.00</u>
4500 · Misc. Income Working Capital	0.00	0.00
4510 · New Homeowner Document book	399.99	1,600.00
Total Income	<u>58,908.94</u>	<u>235,628.00</u>
Expense		
6000 · Professional & Legal		
6040 · Management Company	4,998.00	20,000.00
6045 · A/R Processing fee	375.00	1,500.00
6060 · Legal Expense	1,500.00	6,000.00
6065 · MISC		
6066 · Paint Evaluations	0.00	500.00
6065 · MISC - Other	375.00	1,500.00
Total 6065 · MISC	<u>375.00</u>	<u>2,000.00</u>
6070 · Lien Processing	249.99	1,000.00
6080 · Audit / Tax Prep.	0.00	2,000.00
Total 6000 · Professional & Legal	<u>7,497.99</u>	<u>32,500.00</u>
6100 · Office & Administration		
6140 · Postage	499.98	2,000.00

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
6145 · Office Supplies	120.00	480.00
6150 · Administrative	120.00	480.00
6180 · Other Administration		
6181 · Other- Coupon books, Storage	120.00	1,940.00
6182 · Newsletter	400.00	1,600.00
6185 · Bank service charges	0.00	155.00
6190 · Filing fees	45.00	45.00
6195 · Meeting room	90.00	300.00
Total 6180 · Other Administration	655.00	4,040.00
6100 · Office & Administration - Other	0.00	0.00
Total 6100 · Office & Administration	1,394.98	7,000.00
6196 · Web site maintenance	150.00	600.00
6200 · Social activities	0.00	300.00
6250 · Misc. Expense		
6255 · Misc. ARR Expense	225.00	900.00
6260 · Homeowner Document book	0.00	500.00
6250 · Misc. Expense - Other	0.00	0.00
Total 6250 · Misc. Expense	225.00	1,400.00
6300 · Repairs		
6310 · Fence maintenance	0.00	2,000.00
6315 · Lighting Maintenance	150.00	600.00
6325 · Sign Maintenance	124.98	500.00
Total 6300 · Repairs	274.98	3,100.00
6400 · Landscape		
6410 · Grounds Maintenance	3,337.50	26,700.00
6415 · Fert/weed/Insect contro	699.99	2,800.00
6416 · Fertilizer-Deep root	0.00	5,500.00
6420 · Grounds Improvement	840.00	5,032.00
6425 · Flowers/ annuals	0.00	7,500.00
6427 · Tree Maintenance	0.00	15,000.00

Red Hawk Homeowners Association, INC.
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 March 2016

	<u>YTD Budget</u>	<u>Annual Budget</u>
6435 · Snow removal	5,000.00	7,500.00
6440 · Grounds repair - Sprinkler	150.00	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	7,818.21	0.00
Total 6455 · Holiday Decorations	7,818.21	6,000.00
6460 · Pet Station		
6461 · Pet Station Service	865.98	3,464.00
6460 · Pet Station - Other	249.99	1,000.00
Total 6460 · Pet Station	1,115.97	4,464.00
Total 6400 · Landscape	19,711.67	89,696.00
6600 · Trash Contract	14,499.99	58,000.00
66900 · Reconciliation Discrepancies		
6700 · Utilities		
6710 · Water	900.00	33,000.00
6715 · Electricity	499.98	2,000.00
Total 6700 · Utilities	1,399.98	35,000.00
6800 · Insurance		
6810 · D&O Coverage	120.00	480.00
6815 · Hoa Property & Liability	1,050.00	4,200.00
6820 · Umbrella Policy	105.00	420.00
6825 · Workers Comp.	225.00	900.00
6830 · Crime & Fidelity	300.00	1,200.00
Total 6800 · Insurance	1,800.00	7,200.00
6900 · Taxes Paid		
6905 · Federal Tax	0.00	0.00

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
6910 · State Tax	0.00	0.00
Total 6900 · Taxes Paid	0.00	0.00
69800 · Uncategorized Expenses		
Total Expense	46,954.59	234,796.00
Net Ordinary Income	11,954.35	832.00
Other Income/Expense		
Other Income		
9000 · Reserve Revenue		
8000 · Transfer from operating	12,000.00	48,000.00
9015 · Reserve Interest Taxable	12,000.00	48,000.00
9020 · Reserve Value change	12,000.00	48,000.00
Total 9000 · Reserve Revenue	36,000.00	144,000.00
Total Other Income	36,000.00	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	36,000.00	142,268.00
Net Income	47,954.35	143,100.00