

Red Hawk Homeowners Association, INC.

Balance Sheet

As of November 30, 2016

	<u>Nov 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1stBank operating checking	1,267.50
Fidelity Investments - Reserve	411,282.74
Petty Cash	60.00
Total Checking/Savings	<u>412,610.24</u>
Accounts Receivable	
11000 · Accounts Receivable	28,349.97
Total Accounts Receivable	<u>28,349.97</u>
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	<u>-3,111.31</u>
Total Current Assets	<u>437,848.90</u>
TOTAL ASSETS	<u><u>437,848.90</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable Taxes	1,026.00
Prepaid Assessments	-290.00
Total Other Current Liabilities	<u>736.00</u>
Total Current Liabilities	<u>736.00</u>
Total Liabilities	736.00
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	22,929.73
Total Equity	<u>437,112.90</u>
TOTAL LIABILITIES & EQUITY	<u><u>437,848.90</u></u>

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

	<u>Nov 16</u>	<u>Budget</u>	<u>Jan - Nov 16</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
4000 · Membership Dues				
4010 · Homeowner Dues	-90.95	0.00	265,915.19	266,728.00
4015 · Discounted Assessments	0.00	0.00	145.00	0.00
4100 · Late Fees	689.00	291.70	10,660.05	3,208.30
4110 · Lien fee reimbursements	0.00	62.50	0.00	687.50
4115 · Fines	275.00	333.33	3,125.00	3,666.63
4120 · Misc. Income	270.00	754.20	2,590.00	8,295.80
4125 · Legal, Collection	0.00	250.00	90.00	2,750.00
4160 · Bad Debt	0.00	-416.00	-424.00	-4,576.00
4170 · Transfer to reserves	-11,500.00	0.00	-58,000.00	-36,000.00
4400 · Interest	374.94		3,057.63	
Total 4000 · Membership Dues	<u>-9,982.01</u>	<u>1,275.73</u>	<u>227,158.87</u>	<u>244,760.23</u>
4500 · Misc. Income Working Capital	300.00	0.00	3,900.00	0.00
4510 · New Homeowner Document book	100.00	133.33	1,340.00	1,466.63
Total Income	<u>-9,582.01</u>	<u>1,409.06</u>	<u>232,398.87</u>	<u>246,226.86</u>
Gross Profit	<u>-9,582.01</u>	<u>1,409.06</u>	<u>232,398.87</u>	<u>246,226.86</u>
Expense				
6000 · Professional & Legal				
6040 · Management Company	1,755.00	1,666.00	18,465.00	18,326.00
6045 · A/R Processing fee	0.00	125.00	0.00	1,375.00
6060 · Legal Expense	1,445.25	500.00	6,160.00	5,500.00
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	916.63
6080 · Audit / Tax Prep.	0.00	0.00	456.00	300.00
6000 · Professional & Legal - Other	0.00		-313.00	
Total 6000 · Professional & Legal	<u>3,200.25</u>	<u>2,374.33</u>	<u>25,221.78</u>	<u>26,917.63</u>

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

	<u>Nov 16</u>	<u>Budget</u>	<u>Jan - Nov 16</u>	<u>YTD Budget</u>
6100 · Office & Administration				
6140 · Postage	225.27	166.70	2,039.98	1,833.30
6145 · Office Supplies	185.33	40.00	203.66	440.00
6150 · Administrative	51.79	40.00	357.88	440.00
6180 · Other Administration				
6181 · Other- Coupon books, Storage	129.70	40.00	1,662.42	440.00
6182 · Newsletter	0.00	0.00	517.38	1,200.00
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	60.00	0.00	270.00	300.00
Total 6180 · Other Administration	189.70	40.00	2,545.08	2,140.00
6100 · Office & Administration - Other	0.00	0.00	0.00	0.00
Total 6100 · Office & Administration	652.09	286.70	5,146.60	4,853.30
6196 · Web site maintenance	0.00	50.00	785.21	550.00
6200 · Social activities	0.00	0.00	0.00	300.00
6250 · Misc. Expense				
6255 · Misc. ARR Expense	75.00	125.00	975.00	1,375.00
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	4,512.82	3,607.00
6300 · Repairs				
6310 · Fence maintenance	0.00	0.00	3,254.20	2,000.00
6315 · Lighting Maintenance	0.00	50.00	475.75	550.00
6325 · Sign Maintenance	0.00	41.70	0.00	458.30
Total 6300 · Repairs	0.00	91.70	3,729.95	3,008.30
6400 · Landscape				
6410 · Grounds Maintenance	183.45	0.00	29,611.12	26,700.00
6415 · Fert/weed/Insect contro	0.00	233.33	0.00	2,566.63
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
November 2016

	<u>Nov 16</u>	<u>Budget</u>	<u>Jan - Nov 16</u>	<u>YTD Budget</u>
6425 · Flowers/ annuals	0.00	0.00	1,190.90	7,500.00
6427 · Tree Maintenance	291.13	0.00	-4,447.49	15,000.00
6435 · Snow removal	0.00	1,250.00	7,900.50	6,250.00
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	750.00	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	<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	283.86	288.70	2,633.67	3,175.30
6460 · Pet Station - Other	0.00	83.33	276.32	916.63
Total 6460 · Pet Station	<u>283.86</u>	<u>372.03</u>	<u>2,909.99</u>	<u>4,091.93</u>
Total 6400 · Landscape	<u>758.44</u>	<u>2,605.36</u>	<u>63,061.68</u>	<u>87,840.56</u>
6600 · Trash Contract	4,819.29	4,833.33	53,012.19	53,166.63
66900 · Reconciliation Discrepancies	0.00		-137.09	
6700 · Utilities				
6710 · Water	1,224.89	200.00	42,043.63	32,800.00
6715 · Electricity	229.37	166.70	2,403.61	1,833.30
Total 6700 · Utilities	<u>1,454.26</u>	<u>366.70</u>	<u>44,447.24</u>	<u>34,633.30</u>
6800 · Insurance				
6810 · D&O Coverage	38.41	40.00	408.34	440.00
6815 · Hoa Property & Liability	332.58	350.00	3,690.84	3,850.00
6820 · Umbrella Policy	37.50	35.00	431.25	385.00
6825 · Workers Comp.	56.75	75.00	777.81	825.00
6830 · Crime & Fidelity	82.16	100.00	753.63	1,100.00
Total 6800 · Insurance	<u>547.40</u>	<u>600.00</u>	<u>6,061.87</u>	<u>6,600.00</u>

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Profit & Loss Budget Performance
November 2016

	<u>Nov 16</u>	<u>Budget</u>	<u>Jan - Nov 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		-9.00	
Total Expense	<u>11,506.73</u>	<u>11,333.12</u>	<u>207,933.25</u>	<u>221,476.72</u>
Net Ordinary Income	-21,088.74	-9,924.06	24,465.62	24,750.14
Other Income/Expense				
Other Income				
9000 · Reserve Revenue				
8000 · Transfer from operating	-14,907.12	0.00	-22,409.76	36,000.00
9015 · Reserve Interest Taxable	0.00	4,000.00	1,415.92	44,000.00
9020 · Reserve Value change	-15,194.31	4,000.00	19,457.95	44,000.00
Total 9000 · Reserve Revenue	<u>-30,101.43</u>	<u>8,000.00</u>	<u>-1,535.89</u>	<u>124,000.00</u>
Total Other Income	-30,101.43	8,000.00	-1,535.89	124,000.00
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	0.00		26,650.76	
9107 · Pocket Park Marsh Hawk	0.00		14,552.49	
Total 9101 · Common areas	<u>0.00</u>	<u>0.00</u>	<u>41,203.25</u>	<u>0.00</u>
9108 · Pocket Park, Red Hawk dr.	0.00		21,968.02	
9115 · Deferred Maintenance				
9116 · Tree / Landscaping	0.00		3,692.66	

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	Nov 16	Budget	Jan - Nov 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	0.00	0.00	80,409.76	1,732.00
9150 · Transfer to Operating	-26,407.12	0.00	-80,409.76	0.00
Total Other Expense	-26,407.12	0.00	0.00	1,732.00
Net Other Income	-3,694.31	8,000.00	-1,535.89	122,268.00
Net Income	-24,783.05	-1,924.06	22,929.73	147,018.14

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
 November 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
4400 · Interest	
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>
Gross Profit	<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>

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
 November 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
 November 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
 November 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>
9108 · Pocket Park, Red Hawk dr.	
9115 · Deferred Maintenance	
9116 · Tree / Landscaping	

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

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