

Red Hawk Homeowners Association, INC.

Balance Sheet

As of September 30, 2016

Sep 30, 16

ASSETS

Current Assets

Checking/Savings

1stBank operating checking -20,585.16

Fidelity Investments - Reserve 433,526.48

Petty Cash 60.00

Total Checking/Savings 413,001.32

Accounts Receivable

11000 · Accounts Receivable -1,792.80

Total Accounts Receivable -1,792.80

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 -673.00

Total Other Current Assets -3,784.31

Total Current Assets 407,424.21

TOTAL ASSETS 407,424.21

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 54.00

Total Accounts Payable 54.00

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments -290.00

Total Other Current Liabilities 736.00

Total Current Liabilities 790.00

Total Liabilities 790.00

Equity

Equity - Operating Fund 9,012.68

Equity - Reserve Fund 427,446.20

30000 · Opening Balance Equity 32,418.45

32000 · Retained Earnings -61,569.79

Net Income -673.33

Total Equity 406,634.21

TOTAL LIABILITIES & EQUITY 407,424.21

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

	<u>Sep 16</u>	<u>Budget</u>	<u>Jan - Sep 16</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
4000 · Membership Dues				
4010 · Homeowner Dues	0.00	0.00	199,448.14	200,046.00
4015 · Discounted Assessments	0.00	0.00	0.00	0.00
4100 · Late Fees	100.00	291.66	3,991.05	2,624.94
4110 · Lien fee reimbursements	0.00	62.50	0.00	562.50
4115 · Fines	300.00	333.33	2,650.00	2,999.97
4120 · Misc. Income	0.00	754.16	0.00	6,787.44
4125 · Legal, Collection	0.00	250.00	90.00	2,250.00
4160 · Bad Debt	0.00	-416.00	-424.00	-3,744.00
4170 · Transfer to reserves	0.00	0.00	-46,000.00	-36,000.00
Total 4000 · Membership Dues	<u>400.00</u>	<u>1,275.65</u>	<u>159,755.19</u>	<u>175,526.85</u>
4500 · Misc. Income Working Capital	300.00	0.00	3,000.00	0.00
4510 · New Homeowner Document book	100.00	133.33	1,040.00	1,199.97
Total Income	<u>800.00</u>	<u>1,408.98</u>	<u>163,795.19</u>	<u>176,726.82</u>
Expense				
6000 · Professional & Legal				
6040 · Management Company	1,650.00	1,666.00	14,990.00	14,994.00
6045 · A/R Processing fee	0.00	125.00	0.00	1,125.00
6060 · Legal Expense	1,445.25	500.00	3,917.75	4,500.00
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	749.97
6080 · Audit / Tax Prep.	456.00	0.00	456.00	300.00
6000 · Professional & Legal - Other	0.00		-313.00	
Total 6000 · Professional & Legal	<u>3,551.25</u>	<u>2,374.33</u>	<u>19,504.53</u>	<u>22,168.97</u>
6100 · Office & Administration				
6140 · Postage	69.83	166.66	1,158.29	1,499.94

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

	Sep 16	Budget	Jan - Sep 16	YTD Budget
6145 · Office Supplies	0.00	40.00	18.33	360.00
6150 · Administrative	41.95	40.00	258.35	360.00
6180 · Other Administration				
6181 · Other- Coupon books, Storage	125.49	40.00	1,379.82	360.00
6182 · Newsletter	0.00	400.00	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	30.00	30.00	210.00	270.00
Total 6180 · Other Administration	155.49	470.00	2,202.48	2,030.00
6100 · Office & Administration - Other	0.00	0.00	0.00	0.00
Total 6100 · Office & Administration	267.27	716.66	3,637.45	4,249.94
6196 · Web site maintenance	50.00	50.00	735.21	450.00
6200 · Social activities	0.00	0.00	0.00	300.00
6250 · Misc. Expense				
6255 · Misc. ARR Expense	75.00	125.00	825.00	1,125.00
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	4,362.82	3,357.00
6300 · Repairs				
6310 · Fence maintenance	4.20	300.00	2,204.20	2,000.00
6315 · Lighting Maintenance	420.00	50.00	475.75	450.00
6325 · Sign Maintenance	0.00	41.66	0.00	374.94
Total 6300 · Repairs	424.20	391.66	2,679.95	2,824.94
6400 · Landscape				
6410 · Grounds Maintenance	3,527.63	3,337.50	25,900.04	23,362.50
6415 · Fert/weed/Insect contro	0.00	233.33	0.00	2,099.97
6416 · Fertilizer-Deep root	0.00	0.00	6,798.00	0.00
6420 · Grounds Improvement	166.25	0.00	5,169.63	5,032.00
6425 · Flowers/ annuals	0.00	0.00	1,190.90	7,500.00
6427 · Tree Maintenance	0.00	5,000.00	-5,098.25	15,000.00

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

	Sep 16	Budget	Jan - Sep 16	YTD Budget
6435 · Snow removal	0.00	0.00	7,900.50	5,000.00
6440 · Grounds repair - Sprinkler	54.00	1,050.00	7,072.61	6,450.00
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	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	0.00	0.00	6,138.17	6,000.00
6460 · Pet Station				
6461 · Pet Station Service	368.01	288.66	2,073.61	2,597.94
6460 · Pet Station - Other	0.00	83.33	276.32	749.97
Total 6460 · Pet Station	368.01	371.99	2,349.93	3,347.91
Total 6400 · Landscape	4,115.89	9,992.82	57,831.53	74,742.38
6600 · Trash Contract	4,819.29	4,833.33	43,373.61	43,499.97
6690 · Reconciliation Discrepancies	0.00		-137.09	
6700 · Utilities				
6710 · Water	6,576.16	7,500.00	33,576.72	25,100.00
6715 · Electricity	232.64	166.66	1,937.45	1,499.94
Total 6700 · Utilities	6,808.80	7,666.66	35,514.17	26,599.94
6800 · Insurance				
6810 · D&O Coverage	35.91	40.00	334.02	360.00
6815 · Hoa Property & Liability	332.58	350.00	3,025.68	3,150.00
6820 · Umbrella Policy	37.50	35.00	353.75	315.00
6825 · Workers Comp.	82.16	75.00	638.90	675.00
6830 · Crime & Fidelity	56.75	100.00	614.72	900.00
Total 6800 · Insurance	544.90	600.00	4,967.07	5,400.00
6900 · Taxes Paid				
6905 · Federal Tax	0.00	0.00	1,600.00	0.00

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

	Sep 16	Budget	Jan - Sep 16	YTD Budget
6910 · State Tax	0.00	0.00	500.00	0.00
Total 6900 · Taxes Paid	0.00	0.00	2,100.00	0.00
69800 · Uncategorized Expenses	0.00		0.00	
Total Expense	20,656.60	26,750.46	174,569.25	183,593.14
Net Ordinary Income	-19,856.60	-25,341.48	-10,774.06	-6,866.32
Other Income/Expense				
Other Income				
9000 · Reserve Revenue				
8000 · Transfer from operating	-16,000.00	0.00	-24,002.64	36,000.00
9015 · Reserve Interest Taxable	0.00	4,000.00	1,415.92	36,000.00
9020 · Reserve Value change	-2,563.87	4,000.00	43,294.57	36,000.00
Total 9000 · Reserve Revenue	-18,563.87	8,000.00	20,707.85	108,000.00
Total Other Income	-18,563.87	8,000.00	20,707.85	108,000.00
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	0.00	0.00	0.00	0.00
9106 · Trail head conversion	4,439.10		26,650.76	
9107 · Pocket Park Marsh Hawk	0.00		14,552.49	
Total 9101 · Common areas	4,439.10	0.00	41,203.25	0.00
9108 · Pocket Park, Red Hawk dr.	21,968.02		21,968.02	
9115 · Deferred Maintenance				
9116 · Tree / Landscaping	0.00		3,692.66	
9119 · Privacy Fencing	0.00		13,545.83	
Total 9115 · Deferred Maintenance	0.00		17,238.49	

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

	<u>Sep 16</u>	<u>Budget</u>	<u>Jan - Sep 16</u>	<u>YTD Budget</u>
9126 · Reserve Study Expense	0.00	0.00	0.00	1,732.00
Total 9100 · Capital improvement	26,407.12	0.00	80,409.76	1,732.00
9150 · Transfer to Operating	-16,000.00	0.00	-70,002.64	0.00
Total Other Expense	10,407.12	0.00	10,407.12	1,732.00
Net Other Income	-28,970.99	8,000.00	10,300.73	106,268.00
Net Income	<u><u>-48,827.59</u></u>	<u><u>-17,341.48</u></u>	<u><u>-473.33</u></u>	<u><u>99,401.68</u></u>

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
 September 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	
6140 · Postage	2,000.00

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

	Annual Budget
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
6425 · Flowers/ annuals	7,500.00
6427 · Tree Maintenance	15,000.00

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 September 2016

	<u>Annual Budget</u>
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
6900 · Taxes Paid	
6905 · Federal Tax	0.00

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

	<u>Annual Budget</u>
6910 · State Tax	0.00
Total 6900 · Taxes Paid	0.00
69800 · Uncategorized Expenses	
Total Expense	235,628.00
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	144,000.00
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	0.00
9106 · Trail head conversion	
9107 · Pocket Park Marsh Hawk	
Total 9101 · Common areas	0.00
9108 · Pocket Park, Red Hawk dr.	
9115 · Deferred Maintenance	
9116 · Tree / Landscaping	
9119 · Privacy Fencing	
Total 9115 · Deferred Maintenance	

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

	<u>Annual Budget</u>
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>