

Balance Sheet

As of August 31, 2017

Aug 31, 17

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 2,245.61

Fidelity Investments - Reserve 463,604.95

Total Checking/Savings 465,850.56

Accounts Receivable

11000 · Accounts Receivable 49,365.36

Total Accounts Receivable 49,365.36

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 1,473.20

Total Other Current Assets -1,638.11

Total Current Assets 513,577.81

TOTAL ASSETS 513,577.81

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments 20,925.09

Total Other Current Liabilities 21,951.09

Total Current Liabilities 21,951.09

Total Liabilities 21,951.09

Equity

Equity - Operating Fund 8,952.68

Equity - Reserve Fund 427,446.20

30000 · Opening Balance Equity 32,418.45

32000 · Retained Earnings -38,971.62

Net Income 61,781.01

Total Equity 491,626.72

TOTAL LIABILITIES & EQUITY 513,577.81

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

August 2017

				Aug 17	Budget	Jan - Aug 17	YTD Budget
Ordinary Income/Expense							
Income							
4000 · Membership Dues							
4010 · Homeowner Dues				0.00	0.00	207,015.00	207,840.00
4015 · Discounted Assessments				0.00		-340.11	
4100 · Late Fees				650.00	291.00	7,836.56	2,336.00
4110 · Lien fee reimbursements				0.00	33.33	-589.00	266.68
4115 · Fines				50.00	208.33	3,920.20	1,666.68
4120 · Misc. Income				260.00	625.00	3,168.09	5,000.00
4125 · Legal, Collection				6.00	250.00	-1,331.94	2,000.00
4160 · Bad Debt				0.00	-83.33	-1.41	-666.68
4170 · Transfer to reserves				-4,150.00	0.00	-30,650.00	-39,000.00
4400 · Interest				518.15		3,521.81	
Total 4000 · Membership Dues				-2,665.85	1,324.33	192,549.20	179,442.68
4500 · Misc. Income Working Capital				900.00	450.00	4,512.00	3,600.00
4510 · New Homeowner Document book				300.00	150.00	1,200.00	1,200.00
4520 · Returned Check Charges				0.00		137.17	
Total Income				-1,465.85	1,924.33	198,398.37	184,242.68
Gross Profit				-1,465.85	1,924.33	198,398.37	184,242.68
Expense							
6000 · Professional & Legal							
6040 · Management Company				1,650.00	1,666.66	13,200.00	13,333.28
6045 · A/R Processing fee				0.00	100.00	0.00	800.00
6060 · Legal Expense				0.00	416.66	5,064.96	3,333.36
6061 · Legal Expense-recoverable				-2,522.85		-7,276.35	
6065 · MISC							
6066 · Paint Evaluations				0.00	0.00	830.00	400.00
Total 6065 · MISC				0.00	0.00	830.00	400.00
6070 · Lien Processing				0.00	33.33	0.00	266.68
6080 · Audit / Tax Prep.				0.00	0.00	3,065.00	1,500.00
Total 6000 · Professional & Legal				-872.85	2,216.65	14,883.61	19,633.32
6100 · Office & Administration							
6140 · Postage				54.39	123.38	771.40	987.06
6145 · Office Supplies				0.00		131.24	
6150 · Administrative				24.52		317.64	
6180 · Other Administration							
6181 · Other- Coupon books				148.21	90.00	2,565.58	720.00
6182 · Newsletter				419.78	0.00	1,175.75	884.34
6185 · Bank service charges				0.00	0.00	90.46	0.00
6190 · Filing fees				0.00	0.00	104.00	0.00
6195 · Meeting room-Storage				30.01	30.00	210.02	240.00
6180 · Other Administration - Other				40.00		40.00	

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

August 2017

					Aug 17	Budget	Jan - Aug 17	YTD Budget
				Total 6180 · Other Administration	638.00	120.00	4,185.81	1,844.34
				Total 6100 · Office & Administration	716.91	243.38	5,406.09	2,831.40
				6196 · Web site maintenance	50.00	58.33	772.43	466.68
				6200 · Social activities	0.00	16.66	0.00	133.36
				6250 · Misc. Expense				
				6255 · Misc. ARR Expense	75.00	75.00	600.00	600.00
				6260 · Homeowner Document book	0.00	183.33	119.49	1,466.68
				Total 6250 · Misc. Expense	75.00	258.33	719.49	2,066.68
				6300 · Repairs				
				6310 · Fence maintenance	3,067.00		3,667.00	
				6311 · Fence work recoverable	400.00		400.00	
				6315 · Lighting Maintenance	0.00	37.50	1,646.61	300.00
				6325 · Sign Maintenance	0.00	33.33	0.00	266.68
				6300 · Repairs - Other	0.00	0.00	0.00	1,500.00
				Total 6300 · Repairs	3,467.00	70.83	5,713.61	2,066.68
				6400 · Landscape				
				6410 · Grounds Maintenance, Contract	3,633.45	2,225.00	22,207.15	17,800.00
				6411 · Grounds Maintenance / repairs	0.00		17,933.90	
				6415 · Fert/weed/Insect contro	0.00	666.66	1,026.25	3,333.30
				6416 · Fertilizer-Deep root	0.00	0.00	0.00	3,500.00
				6420 · Grounds Improvement	0.00	416.66	4,834.35	3,333.36
				6425 · Flowers/ annuals	0.00	0.00	2,688.60	7,500.00
				6427 · Tree Maintenance	0.00	0.00	5,842.00	15,450.00
				6435 · Snow removal	0.00	0.00	6,384.58	3,999.00
				6440 · Grounds repair - Sprinkler	4,986.55	1,250.00	8,803.91	6,250.00
				6445 · Backflow testing	0.00	0.00	380.00	400.00
				6450 · Winter watering	0.00	0.00	2,046.54	250.00
				6455 · Holiday Decorations				
				6456 · Holiday Light Install	0.00	0.00	5,000.00	0.00
				6457 · Holiday Lights Replace	0.00	0.00	1,432.09	0.00
				Total 6455 · Holiday Decorations	0.00	0.00	6,432.09	0.00
				6460 · Pet Station				
				6461 · Pet Station Service	200.28	234.16	1,917.43	1,873.36
				6462 · Pet station supplies	14.50	157.08	1,258.17	1,256.68
				Total 6460 · Pet Station	214.78	391.24	3,175.60	3,130.04
				Total 6400 · Landscape	8,834.78	4,949.56	81,754.97	64,945.70
				6600 · Trash Contract	4,962.18	4,949.19	39,697.44	39,593.54
				6700 · Utilities				
				6710 · Water	3,975.33	5,750.00	22,694.86	30,850.00
				6715 · Electricity	214.82	258.33	1,945.04	2,066.68
				Total 6700 · Utilities	4,190.15	6,008.33	24,639.90	32,916.68
				6800 · Insurance				

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

August 2017

					Annual Budget
Ordinary Income/Expense					
Income					
4000 · Membership Dues					
				4010 · Homeowner Dues	277,120.00
				4015 · Discounted Assessments	
				4100 · Late Fees	3,500.00
				4110 · Lien fee reimbursements	400.00
				4115 · Fines	2,500.00
				4120 · Misc. Income	7,500.00
				4125 · Legal, Collection	3,000.00
				4160 · Bad Debt	-1,000.00
				4170 · Transfer to reserves	-52,000.00
				4400 · Interest	
				Total 4000 · Membership Dues	241,020.00
				4500 · Misc. Income Working Capital	5,400.00
				4510 · New Homeowner Document book	1,800.00
				4520 · Returned Check Charges	
				Total Income	248,220.00
				Gross Profit	248,220.00
Expense					
6000 · Professional & Legal					
				6040 · Management Company	20,000.00
				6045 · A/R Processing fee	1,200.00
				6060 · Legal Expense	5,000.00
				6061 · Legal Expense-recoverable	
				6065 · MISC	
				6066 · Paint Evaluations	400.00
				Total 6065 · MISC	400.00
				6070 · Lien Processing	400.00
				6080 · Audit / Tax Prep.	1,500.00
				Total 6000 · Professional & Legal	28,500.00
6100 · Office & Administration					
				6140 · Postage	1,480.58
				6145 · Office Supplies	
				6150 · Administrative	
				6180 · Other Administration	
				6181 · Other- Coupon books	1,080.00
				6182 · Newsletter	1,179.12
				6185 · Bank service charges	50.00
				6190 · Filing fees	50.00
				6195 · Meeting room-Storage	360.00
				6180 · Other Administration - Other	

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

August 2017

				Annual Budget
		Ordinary Income/Expense	6180 · Other Administration	2,719.12
			Total 6100 · Office & Administration	4,199.70
			6196 · Web site maintenance	700.00
			6200 · Social activities	200.00
			6250 · Misc. Expense	
			6255 · Misc. ARR Expense	900.00
			6260 · Homeowner Document book	2,200.00
			Total 6250 · Misc. Expense	3,100.00
			6300 · Repairs	
			6310 · Fence maintenance	
			6311 · Fence work recoverable	
			6315 · Lighting Maintenance	450.00
			6325 · Sign Maintenance	400.00
			6300 · Repairs - Other	2,000.00
			Total 6300 · Repairs	2,850.00
			6400 · Landscape	
			6410 · Grounds Maintenance, Contract	26,700.00
			6411 · Grounds Maintenance / repairs	
			6415 · Fert/weed/Insect contro	4,000.00
			6416 · Fertilizer-Deep root	7,000.00
			6420 · Grounds Improvement	5,000.00
			6425 · Flowers/ annuals	7,500.00
			6427 · Tree Maintenance	15,450.00
			6435 · Snow removal	8,000.00
			6440 · Grounds repair - Sprinkler	7,500.00
			6445 · Backflow testing	400.00
			6450 · Winter watering	500.00
			6455 · Holiday Decorations	
			6456 · Holiday Light Install	5,000.00
			6457 · Holiday Lights Replace	1,450.00
			Total 6455 · Holiday Decorations	6,450.00
			6460 · Pet Station	
			6461 · Pet Station Service	2,810.00
			6462 · Pet station supplies	1,885.00
			Total 6460 · Pet Station	4,695.00
			Total 6400 · Landscape	93,195.00
			6600 · Trash Contract	59,390.30
			6700 · Utilities	
			6710 · Water	43,750.00
			6715 · Electricity	3,100.00
			Total 6700 · Utilities	46,850.00
			6800 · Insurance	

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

August 2017

				Annual Budget
	Ordinary Income/Expense		6800 · D&O Coverage	450.00
			6815 · Hoa Property & Liability	4,020.00
			6820 · Umbrella Policy	525.00
			6825 · Workers Comp.	720.00
			6830 · Crime & Fidelity	1,020.00
			Total 6800 · Insurance	6,735.00
			6900 · Taxes Paid	
			6905 · Federal Tax	2,000.00
			6910 · State Tax	500.00
			Total 6900 · Taxes Paid	2,500.00
			Total Expense	248,220.00
	Net Ordinary Income			0.00
	Other Income/Expense			
	Other Income			
			9000 · Reserve Revenue	
			8000 · Transfer from operating	52,000.00
			9010 · Reserve Contribution	
			9020 · Reserve Value change	
			Total 9000 · Reserve Revenue	52,000.00
			Total Other Income	52,000.00
	Other Expense			
			9100 · Capital improvement	
			9101 · Common areas	
			9107 · Pocket Park Marsh Hawk	
			Total 9101 · Common areas	
			9115 · Deferred Maintenance	
			9116 · Tree / Landscaping	
			Total 9115 · Deferred Maintenance	
			Total 9100 · Capital improvement	
			9150 · Transfer to Operating	
			Total Other Expense	
	Net Other Income			52,000.00
	Net Income			52,000.00