

Red Hawk Homeowners Association, INC.

Balance Sheet

As of January 31, 2017

Jan 31, 17

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 47,833.30

Fidelity Investments - Reserve 422,483.20

Petty Cash 60.00

Total Checking/Savings 470,376.50

Accounts Receivable

11000 · Accounts Receivable 17,250.55

Total Accounts Receivable 17,250.55

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 484,515.74

TOTAL ASSETS 484,515.74

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 7,746.35

Total Accounts Payable 7,746.35

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments -290.00

Total Other Current Liabilities 736.00

Total Current Liabilities 8,482.35

Total Liabilities 8,482.35

Equity

Equity - Operating Fund 9,012.68

Equity - Reserve Fund 427,446.20

30000 · Opening Balance Equity 32,418.45

32000 · Retained Earnings -38,770.83

Net Income 45,926.89

Total Equity 476,033.39

TOTAL LIABILITIES & EQUITY 484,515.74

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
January 2017

	Jan 17	Budget	Jan 17	YTD Budget
Ordinary Income/Expense				
Income				
4000 · Membership Dues				
4010 · Homeowner Dues	69,280.00	69,280.00	69,280.00	69,280.00
4100 · Late Fees	1,325.00	298.00	1,325.00	298.00
4110 · Lien fee reimbursements	0.00	33.37	0.00	33.37
4115 · Fines	0.00	208.37	0.00	208.37
4120 · Misc. Income	340.00	625.00	340.00	625.00
4125 · Legal, Collection	987.00	250.00	987.00	250.00
4160 · Bad Debt	0.00	-83.37	0.00	-83.37
4170 · Transfer to reserves	-13,400.00	-13,000.00	-13,400.00	-13,000.00
4400 · Interest	468.76		468.76	
Total 4000 · Membership Dues	59,000.76	57,611.37	59,000.76	57,611.37
4500 · Misc. Income Working Capital	300.00	450.00	300.00	450.00
4510 · New Homeowner Document book	100.00	150.00	100.00	150.00
4520 · Returned Check Charges	35.00		35.00	
Total Income	59,435.76	58,211.37	59,435.76	58,211.37
Gross Profit	59,435.76	58,211.37	59,435.76	58,211.37
Expense				
6000 · Professional & Legal				
6040 · Management Company	1,650.00	1,666.66	1,650.00	1,666.66
6045 · A/R Processing fee	0.00	100.00	0.00	100.00
6060 · Legal Expense	2,901.76	416.68	2,901.76	416.68
6065 · MISC				
6066 · Paint Evaluations	0.00	0.00	0.00	0.00
Total 6065 · MISC	0.00	0.00	0.00	0.00
6070 · Lien Processing	0.00	33.37	0.00	33.37
6080 · Audit / Tax Prep.	0.00	0.00	0.00	0.00
Total 6000 · Professional & Legal	4,551.76	2,216.71	4,551.76	2,216.71
6100 · Office & Administration				

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
January 2017

	Jan 17	Budget	Jan 17	YTD Budget
6140 · Postage	30.43	123.40	30.43	123.40
6145 · Office Supplies	89.17		89.17	
6150 · Administrative	38.29		38.29	
6180 · Other Administration				
6181 · Other- Coupon books, Storage	1,748.65	90.00	1,748.65	90.00
6182 · Newsletter	408.77	294.78	408.77	294.78
6185 · Bank service charges	0.00	0.00	0.00	0.00
6190 · Filing fees	0.00	0.00	0.00	0.00
6195 · Meeting room	30.00	30.00	30.00	30.00
Total 6180 · Other Administration	2,187.42	414.78	2,187.42	414.78
Total 6100 · Office & Administration	2,345.31	538.18	2,345.31	538.18
6196 · Web site maintenance	50.00	58.37	50.00	58.37
6200 · Social activities	0.00	16.70	0.00	16.70
6250 · Misc. Expense				
6255 · Misc. ARR Expense	75.00	75.00	75.00	75.00
6260 · Homeowner Document book	0.00	183.37	0.00	183.37
Total 6250 · Misc. Expense	75.00	258.37	75.00	258.37
6300 · Repairs				
6315 · Lighting Maintenance	0.00	37.50	0.00	37.50
6325 · Sign Maintenance	0.00	33.37	0.00	33.37
6300 · Repairs - Other	0.00	500.00	0.00	500.00
Total 6300 · Repairs	0.00	570.87	0.00	570.87
6400 · Landscape				
6410 · Grounds Maintenance, Contract	0.00	2,225.00	0.00	2,225.00
6411 · Grounds Maintenance / repairs	127.50		127.50	
6415 · Fert/weed/Insect contro	0.00	0.00	0.00	0.00
6416 · Fertilizer-Deep root	0.00	0.00	0.00	0.00
6420 · Grounds Improvement	0.00	416.68	0.00	416.68
6425 · Flowers/ annuals	0.00	0.00	0.00	0.00
6427 · Tree Maintenance	0.00	0.00	0.00	0.00

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
January 2017

	Jan 17	Budget	Jan 17	YTD Budget
6435 · Snow removal	6,167.18	1,333.00	6,167.18	1,333.00
6440 · Grounds repair - Sprinkler	0.00	0.00	0.00	0.00
6445 · Backflow testing	0.00	0.00	0.00	0.00
6450 · Winter watering	582.25	250.00	582.25	250.00
6455 · Holiday Decorations				
6456 · Holiday Light Install	5,000.00	0.00	5,000.00	0.00
6457 · Holiday Lights Replace	1,432.09	0.00	1,432.09	0.00
Total 6455 · Holiday Decorations	6,432.09	0.00	6,432.09	0.00
6460 · Pet Station				
6461 · Pet Station Service	547.48	234.20	547.48	234.20
6462 · Pet station supplies	29.00	157.10	29.00	157.10
Total 6460 · Pet Station	576.48	391.30	576.48	391.30
Total 6400 · Landscape	13,885.50	4,615.98	13,885.50	4,615.98
6600 · Trash Contract	4,962.18	4,949.20	4,962.18	4,949.20
6700 · Utilities				
6710 · Water	678.03	700.00	678.03	700.00
6715 · Electricity	402.18	258.37	402.18	258.37
Total 6700 · Utilities	1,080.21	958.37	1,080.21	958.37
6800 · Insurance				
6810 · D&O Coverage	35.91	37.50	35.91	37.50
6815 · Hoa Property & Liability	332.58	335.00	332.58	335.00
6820 · Umbrella Policy	37.50	43.75	37.50	43.75
6825 · Workers Comp.	56.75	60.00	56.75	60.00
6830 · Crime & Fidelity	82.16	85.00	82.16	85.00
Total 6800 · Insurance	544.90	561.25	544.90	561.25
6900 · Taxes Paid				
6905 · Federal Tax	0.00	0.00	0.00	0.00
6910 · State Tax	0.00	0.00	0.00	0.00
Total 6900 · Taxes Paid	0.00	0.00	0.00	0.00
Total Expense	27,494.86	14,744.00	27,494.86	14,744.00

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
 January 2017

	Jan 17	Budget	Jan 17	YTD Budget
Net Ordinary Income	31,940.90	43,467.37	31,940.90	43,467.37
Other Income/Expense				
Other Income				
9000 · Reserve Revenue				
8000 · Transfer from operating	13,400.00	13,000.00	13,400.00	13,000.00
9020 · Reserve Value change	785.99		785.99	
Total 9000 · Reserve Revenue	14,185.99	13,000.00	14,185.99	13,000.00
Total Other Income	14,185.99	13,000.00	14,185.99	13,000.00
Other Expense				
9100 · Capital improvement				
9101 · Common areas				
9107 · Pocket Park Marsh Hawk	200.00		200.00	
Total 9101 · Common areas	200.00		200.00	
Total 9100 · Capital improvement	200.00		200.00	
Total Other Expense	200.00		200.00	
Net Other Income	13,985.99	13,000.00	13,985.99	13,000.00
Net Income	45,926.89	56,467.37	45,926.89	56,467.37

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
January 2017

		Annual Budget
Ordinary Income/Expense		
Income		
4000 · Membership Dues		
	4010 · Homeowner Dues	277,120.00
	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
	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	

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
January 2017

				Annual Budget
			6140 · Postage	1,480.58
			6145 · Office Supplies	
			6150 · Administrative	
			6180 · Other Administration	
			6181 · Other- Coupon books, Storage	1,080.00
			6182 · Newsletter	1,179.12
			6185 · Bank service charges	50.00
			6190 · Filing fees	50.00
			6195 · Meeting room	360.00
			Total 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	
			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

Red Hawk Homeowners Association, INC.
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		Annual Budget
	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	
	6810 · 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

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
 January 2017

					Annual Budget
Net Ordinary Income					0.00
Other Income/Expense					
Other Income					
9000 · Reserve Revenue					
8000 · Transfer from operating					52,000.00
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					
Total 9100 · Capital improvement					
Total Other Expense					
Net Other Income					52,000.00
Net Income					52,000.00