

Red Hawk Homeowners Association, INC.

Balance Sheet

As of July 31, 2017

			Jul 31, 17
ASSETS			
Current Assets			
Checking/Savings			
	1stBank operating checking		18,854.71
	Fidelity Investments - Reserve		450,922.04
Total Checking/Savings			469,776.75
Accounts Receivable			
	11000 · Accounts Receivable		53,189.09
Total Accounts Receivable			53,189.09
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			519,854.53
TOTAL ASSETS			519,854.53
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
	Accounts Payable Taxes		1,026.00
	Prepaid Assessments		21,060.09
Total Other Current Liabilities			22,086.09
Total Current Liabilities			22,086.09
Total Liabilities			22,086.09
Equity			
	Equity - Operating Fund		8,952.68
	Equity - Reserve Fund		427,446.20
	30000 · Opening Balance Equity		32,418.45
	32000 · Retained Earnings		-38,996.62
	Net Income		67,947.73
Total Equity			497,768.44
TOTAL LIABILITIES & EQUITY			519,854.53

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

July 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
				Total 6180 · Other Administration	2,719.12

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

July 2017

				Annual Budget
Ordinary Income	Total	Expense	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	
			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	
			6810 D&O Coverage	450.00
			6815 Hoa Property & Liability	4,020.00

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

July 2017

				Annual Budget
	Ordinary	Income/Expense		
		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
		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