

**Balance Sheet**

As of June 30, 2017

			Jun 30, 17
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
	1stBank operating checking		18,232.68
	Fidelity Investments - Reserve		449,796.47
	Petty Cash		60.00
	<b>Total Checking/Savings</b>		<b>468,089.15</b>
Accounts Receivable			
	11000 · Accounts Receivable		28,350.58
	<b>Total Accounts Receivable</b>		<b>28,350.58</b>
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		-160.00
	<b>Total Other Current Assets</b>		<b>-3,271.31</b>
	<b>Total Current Assets</b>		<b>493,168.42</b>
<b>TOTAL ASSETS</b>			<b>493,168.42</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Other Current Liabilities			
	Accounts Payable Taxes		1,026.00
	Prepaid Assessments		29,198.20
	<b>Total Other Current Liabilities</b>		<b>30,224.20</b>
	<b>Total Current Liabilities</b>		<b>30,224.20</b>
	<b>Total Liabilities</b>		<b>30,224.20</b>
Equity			
	Equity - Operating Fund		9,012.68
	Equity - Reserve Fund		427,446.20
	30000 · Opening Balance Equity		32,418.45
	32000 · Retained Earnings		-38,996.62
	Net Income		33,063.51
	<b>Total Equity</b>		<b>462,944.22</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>			<b>493,168.42</b>

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

June 2017

					Jun 17	Budget	Jan - Jun 17	YTD Budget
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
4000 · Membership Dues								
4010 · Homeowner Dues					-25.00	0.00	138,215.00	138,560.00
4015 · Discounted Assessments					0.00		-340.11	
4100 · Late Fees					605.00	291.00	5,586.56	1,754.00
4110 · Lien fee reimbursements					0.00	33.33	-589.00	200.02
4115 · Fines					0.00	208.33	3,800.00	1,250.02
4120 · Misc. Income					280.00	625.00	2,328.09	3,750.00
4125 · Legal, Collection					788.56	250.00	2,267.67	1,500.00
4160 · Bad Debt					0.00	-83.33	0.00	-500.02
4170 · Transfer to reserves					7,000.00	0.00	-26,500.00	-26,000.00
4400 · Interest					466.49		2,477.45	
<b>Total 4000 · Membership Dues</b>					<b>9,115.05</b>	<b>1,324.33</b>	<b>127,245.66</b>	<b>120,514.02</b>
4500 · Misc. Income Working Capital					1,050.00	450.00	3,162.00	2,700.00
4510 · New Homeowner Document book					350.00	150.00	750.00	900.00
4520 · Returned Check Charges					0.00		137.17	
<b>Total Income</b>					<b>10,515.05</b>	<b>1,924.33</b>	<b>131,294.83</b>	<b>124,114.02</b>
<b>Gross Profit</b>					<b>10,515.05</b>	<b>1,924.33</b>	<b>131,294.83</b>	<b>124,114.02</b>
<b>Expense</b>								
6000 · Professional & Legal								
6040 · Management Company					1,650.00	1,666.66	9,900.00	9,999.96
6045 · A/R Processing fee					0.00	100.00	0.00	600.00
6060 · Legal Expense					0.00	416.66	3,271.76	2,500.04
6061 · Legal Expense-recoverable					0.00		1,465.66	
6065 · MISC								
6066 · Paint Evaluations					830.00	0.00	830.00	400.00
<b>Total 6065 · MISC</b>					<b>830.00</b>	<b>0.00</b>	<b>830.00</b>	<b>400.00</b>
6070 · Lien Processing					0.00	33.33	0.00	200.02
6080 · Audit / Tax Prep.					2,400.00	0.00	3,065.00	1,500.00
<b>Total 6000 · Professional &amp; Legal</b>					<b>4,880.00</b>	<b>2,216.65</b>	<b>18,532.42</b>	<b>15,200.02</b>
6100 · Office & Administration								
6140 · Postage					18.48	123.38	642.58	740.30
6145 · Office Supplies					0.00		131.24	
6150 · Administrative					40.23		264.63	
6180 · Other Administration								
6181 · Other- Coupon books					112.90	90.00	2,261.14	540.00
6182 · Newsletter					0.00	0.00	755.97	589.56
6185 · Bank service charges					89.46	0.00	90.46	0.00
6190 · Filing fees					0.00	0.00	104.00	0.00
6195 · Meeting room-Storage					30.00	30.00	150.00	180.00
<b>Total 6180 · Other Administration</b>					<b>232.36</b>	<b>120.00</b>	<b>3,361.57</b>	<b>1,309.56</b>

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

June 2017

					Jun 17	Budget	Jan - Jun 17	YTD Budget
				<b>Total 6100 · Office &amp; Administration</b>	291.07	243.38	4,400.02	2,049.86
				6196 · Web site maintenance	50.00	58.33	672.43	350.02
				6200 · Social activities	0.00	16.66	0.00	100.04
				<b>6250 · Misc. Expense</b>				
				6255 · Misc. ARR Expense	75.00	75.00	450.00	450.00
				6260 · Homeowner Document book	119.49	183.33	119.49	1,100.02
				<b>Total 6250 · Misc. Expense</b>	194.49	258.33	569.49	1,550.02
				<b>6300 · Repairs</b>				
				6315 · Lighting Maintenance	0.00	37.50	1,646.61	225.00
				6325 · Sign Maintenance	0.00	33.33	0.00	200.02
				6300 · Repairs - Other	0.00	0.00	0.00	1,000.00
				<b>Total 6300 · Repairs</b>	0.00	70.83	1,646.61	1,425.02
				<b>6400 · Landscape</b>				
				6410 · Grounds Maintenance, Contract	3,633.45	2,225.00	14,940.25	13,350.00
				6411 · Grounds Maintenance / repairs	4,510.68		14,871.71	
				6415 · Fert/weed/Insect contro	1,026.25	666.66	1,026.25	1,999.98
				6416 · Fertilizer-Deep root	0.00	0.00	0.00	3,500.00
				6420 · Grounds Improvement	0.00	416.68	4,834.35	2,500.02
				6425 · Flowers/ annuals	571.31	0.00	2,688.60	3,750.00
				6427 · Tree Maintenance	0.00	0.00	5,608.00	15,450.00
				6435 · Snow removal	0.00	0.00	6,384.58	3,999.00
				6440 · Grounds repair - Sprinkler	0.00	1,250.00	1,560.83	3,750.00
				6445 · Backflow testing	380.00	0.00	380.00	400.00
				6450 · Winter watering	0.00	0.00	2,046.54	250.00
				<b>6455 · Holiday Decorations</b>				
				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
				<b>Total 6455 · Holiday Decorations</b>	0.00	0.00	6,432.09	0.00
				<b>6460 · Pet Station</b>				
				6461 · Pet Station Service	273.19	234.16	1,500.86	1,405.04
				6462 · Pet station supplies	79.75	157.08	234.90	942.52
				<b>Total 6460 · Pet Station</b>	352.94	391.24	1,735.76	2,347.56
				<b>Total 6400 · Landscape</b>	10,474.63	4,949.58	62,508.96	51,296.56
				6600 · Trash Contract	4,962.18	4,949.19	29,773.08	29,695.16
				<b>6700 · Utilities</b>				
				6710 · Water	2,724.63	5,750.00	7,608.04	19,350.00
				6715 · Electricity	220.03	258.33	1,509.79	1,550.02
				<b>Total 6700 · Utilities</b>	2,944.66	6,008.33	9,117.83	20,900.02
				<b>6800 · Insurance</b>				
				6810 · D&O Coverage	35.91	37.50	218.04	225.00
				6815 · Hoa Property & Liability	325.33	335.00	1,959.27	2,010.00
				6820 · Umbrella Policy	40.00	43.75	235.00	262.50

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

June 2017

					Jun 17	Budget	Jan - Jun 17	YTD Budget
6825 · Workers Comp.					56.75	60.00	340.50	360.00
6830 · Crime & Fidelity					81.58	85.00	490.10	510.00
<b>Total 6800 · Insurance</b>					<b>539.57</b>	<b>561.25</b>	<b>3,242.91</b>	<b>3,367.50</b>
6900 · Taxes Paid								
6905 · Federal Tax					0.00	0.00	3,900.00	2,000.00
6910 · State Tax					0.00	0.00	1,250.00	500.00
<b>Total 6900 · Taxes Paid</b>					<b>0.00</b>	<b>0.00</b>	<b>5,150.00</b>	<b>2,500.00</b>
<b>Total Expense</b>					<b>24,336.60</b>	<b>19,332.53</b>	<b>135,613.75</b>	<b>128,434.22</b>
<b>Net Ordinary Income</b>					<b>-13,821.55</b>	<b>-17,408.20</b>	<b>-4,318.92</b>	<b>-4,320.20</b>
<b>Other Income/Expense</b>								
<b>Other Income</b>								
9000 · Reserve Revenue								
8000 · Transfer from operating					0.00	0.00	33,500.00	26,000.00
9020 · Reserve Value change					365.52		14,999.26	
<b>Total 9000 · Reserve Revenue</b>					<b>365.52</b>	<b>0.00</b>	<b>48,499.26</b>	<b>26,000.00</b>
<b>Total Other Income</b>					<b>365.52</b>	<b>0.00</b>	<b>48,499.26</b>	<b>26,000.00</b>
<b>Other Expense</b>								
9100 · Capital improvement								
9101 · Common areas								
9107 · Pocket Park Marsh Hawk					0.00		200.00	
<b>Total 9101 · Common areas</b>					<b>0.00</b>		<b>200.00</b>	
9115 · Deferred Maintenance								
9116 · Tree / Landscaping					0.00		3,916.83	
<b>Total 9115 · Deferred Maintenance</b>					<b>0.00</b>		<b>3,916.83</b>	
<b>Total 9100 · Capital improvement</b>					<b>0.00</b>		<b>4,116.83</b>	
9150 · Transfer to Operating					7,000.00		7,000.00	
<b>Total Other Expense</b>					<b>7,000.00</b>		<b>11,116.83</b>	
<b>Net Other Income</b>					<b>-6,634.48</b>	<b>0.00</b>	<b>37,382.43</b>	<b>26,000.00</b>
<b>Net Income</b>					<b>-20,456.03</b>	<b>-17,408.20</b>	<b>33,063.51</b>	<b>21,679.80</b>

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

June 2017

					Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>4000 · Membership Dues</b>					
				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	
				<b>Total 4000 · Membership Dues</b>	<b>241,020.00</b>
				4500 · Misc. Income Working Capital	5,400.00
				4510 · New Homeowner Document book	1,800.00
				4520 · Returned Check Charges	
				<b>Total Income</b>	<b>248,220.00</b>
				<b>Gross Profit</b>	<b>248,220.00</b>
<b>Expense</b>					
<b>6000 · Professional &amp; Legal</b>					
				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
				<b>Total 6065 · MISC</b>	<b>400.00</b>
				6070 · Lien Processing	400.00
				6080 · Audit / Tax Prep.	1,500.00
				<b>Total 6000 · Professional &amp; Legal</b>	<b>28,500.00</b>
<b>6100 · Office &amp; Administration</b>					
				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
				<b>Total 6180 · Other Administration</b>	<b>2,719.12</b>

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

June 2017

				Annual Budget
Ordinary Income	Total Expense	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
		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

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

June 2017

				Annual Budget
	Ordinary Income/Expense			
		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