

Red Hawk Homeowners Association, INC.

Balance Sheet
 As of March 31, 2017

		Mar 31, 17
ASSETS		
Current Assets		
Checking/Savings		
	1stBank operating checking	34,772.60
	Fidelity Investments - Reserve	433,075.20
	Petty Cash	60.00
	Total Checking/Savings	467,907.80
Accounts Receivable		
	11000 · Accounts Receivable	28,342.49
	Total Accounts Receivable	28,342.49
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	493,138.98
TOTAL ASSETS		493,138.98
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
	20000 · Accounts Payable	-332.00
	Total Accounts Payable	-332.00
Other Current Liabilities		
	Accounts Payable Taxes	1,026.00
	Prepaid Assessments	38,928.72
	Total Other Current Liabilities	39,954.72
	Total Current Liabilities	39,622.72
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	23,635.55
	Total Equity	453,516.26
TOTAL LIABILITIES & EQUITY		493,138.98

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

	Mar 17	Budget	Jan - Mar 17	YTD Budget
Ordinary Income/Expense				
Income				
4000 · Membership Dues				
4010 · Homeowner Dues	0.00	0.00	69,280.00	69,280.00
4100 · Late Fees	875.00	291.00	2,781.56	881.00
4110 · Lien fee reimbursements	0.00	33.33	0.00	100.03
4115 · Fines	100.00	208.33	150.00	625.03
4120 · Misc. Income	317.33	625.00	1,222.33	1,875.00
4125 · Legal, Collection	-1,411.06	250.00	-424.06	750.00
4160 · Bad Debt	0.00	-83.33	0.00	-250.03
4170 · Transfer to reserves	0.00	0.00	-18,900.00	-13,000.00
4400 · Interest	379.69		1,197.20	
Total 4000 · Membership Dues	260.96	1,324.33	55,307.03	60,261.03
4500 · Misc. Income Working Capital	450.00	450.00	1,662.00	1,350.00
4510 · New Homeowner Document book	150.00	150.00	250.00	450.00
4520 · Returned Check Charges	0.00		102.17	
Total Income	860.96	1,924.33	57,321.20	62,061.03
Gross Profit	860.96	1,924.33	57,321.20	62,061.03
Expense				
6000 · Professional & Legal				
6040 · Management Company	1,650.00	1,666.66	4,950.00	4,999.98
6045 · A/R Processing fee	0.00	100.00	0.00	300.00
6060 · Legal Expense	166.00	416.68	3,067.76	1,250.04
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	33.33	0.00	100.03
6080 · Audit / Tax Prep.	210.00	1,500.00	210.00	1,500.00
Total 6000 · Professional & Legal	2,026.00	3,716.67	8,227.76	8,150.05
6100 · Office & Administration				
6140 · Postage	90.00	123.38	220.43	370.16

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

	Mar 17	Budget	Jan - Mar 17	YTD Budget
6145 · Office Supplies	0.00		131.24	
6150 · Administrative	42.30		108.56	
6180 · Other Administration				
6181 · Other- Coupon books	104.13	90.00	1,925.68	270.00
6182 · Newsletter	0.00	0.00	408.77	294.78
6185 · Bank service charges	1.00	0.00	1.00	0.00
6190 · Filing fees	10.00	0.00	10.00	0.00
6195 · Meeting room-Storage	30.00	30.00	90.00	90.00
Total 6180 · Other Administration	145.13	120.00	2,435.45	654.78
Total 6100 · Office & Administration	277.43	243.38	2,895.68	1,024.94
6196 · Web site maintenance	50.00	58.33	150.00	175.03
6200 · Social activities	0.00	16.68	0.00	50.06
6250 · Misc. Expense				
6255 · Misc. ARR Expense	75.00	75.00	225.00	225.00
6260 · Homeowner Document book	0.00	183.33	0.00	550.03
Total 6250 · Misc. Expense	75.00	258.33	225.00	775.03
6300 · Repairs				
6315 · Lighting Maintenance	116.46	37.50	116.46	112.50
6325 · Sign Maintenance	0.00	33.33	0.00	100.03
6300 · Repairs - Other	0.00	0.00	0.00	500.00
Total 6300 · Repairs	116.46	70.83	116.46	712.53
6400 · Landscape				
6410 · Grounds Maintenance, Contract	3,633.45	2,225.00	3,633.45	6,675.00
6411 · Grounds Maintenance / repairs	0.00		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	3,500.00
6420 · Grounds Improvement	0.00	416.66	0.00	1,250.00
6425 · Flowers/ annuals	0.00	0.00	0.00	0.00
6427 · Tree Maintenance	0.00	0.00	0.00	0.00
6435 · Snow removal	0.00	1,333.00	6,167.18	3,999.00
6440 · Grounds repair - Sprinkler	0.00	0.00	0.00	0.00

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	Mar 17	Budget	Jan - Mar 17	YTD Budget
6445 · Backflow testing	0.00	400.00	0.00	400.00
6450 · Winter watering	0.00	0.00	1,024.46	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	217.45	234.18	764.93	702.56
6462 · Pet station supplies	36.25	157.08	65.25	468.28
Total 6460 · Pet Station	253.70	391.26	830.18	1,170.84
Total 6400 · Landscape	3,887.15	4,765.92	18,214.86	17,244.84
6600 · Trash Contract	4,962.18	4,949.19	14,886.54	14,847.59
6700 · Utilities				
6710 · Water	678.00	700.00	2,034.06	2,100.00
6715 · Electricity	82.88	258.33	822.25	775.03
Total 6700 · Utilities	760.88	958.33	2,856.31	2,875.03
6800 · Insurance				
6810 · D&O Coverage	38.41	37.50	110.31	112.50
6815 · Hoa Property & Liability	325.33	335.00	983.28	1,005.00
6820 · Umbrella Policy	37.50	43.75	115.00	131.25
6825 · Workers Comp.	56.75	60.00	170.25	180.00
6830 · Crime & Fidelity	81.58	85.00	245.36	255.00
Total 6800 · Insurance	539.57	561.25	1,624.20	1,683.75
6900 · Taxes Paid				
6905 · Federal Tax	3,900.00	2,000.00	3,900.00	2,000.00
6910 · State Tax	1,250.00	500.00	1,250.00	500.00
Total 6900 · Taxes Paid	5,150.00	2,500.00	5,150.00	2,500.00
Total Expense	17,844.67	18,098.91	54,346.81	50,038.85
Net Ordinary Income	-16,983.71	-16,174.58	2,974.39	12,022.18
Other Income/Expense				

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

	Mar 17	Budget	Jan - Mar 17	YTD Budget
Other Income				
9000 · Reserve Revenue				
8000 · Transfer from operating	0.00	0.00	18,900.00	13,000.00
9020 · Reserve Value change	-2,395.06		5,877.99	
Total 9000 · Reserve Revenue	-2,395.06	0.00	24,777.99	13,000.00
Total Other Income	-2,395.06	0.00	24,777.99	13,000.00
Other Expense				
9100 · Capital improvement				
9101 · Common areas				
9107 · Pocket Park Marsh Hawk	0.00		200.00	
Total 9101 · Common areas	0.00		200.00	
9115 · Deferred Maintenance				
9116 · Tree / Landscaping	3,916.83		3,916.83	
Total 9115 · Deferred Maintenance	3,916.83		3,916.83	
Total 9100 · Capital improvement	3,916.83		4,116.83	
Total Other Expense	3,916.83		4,116.83	
Net Other Income	-6,311.89	0.00	20,661.16	13,000.00
Net Income	-23,295.60	-16,174.58	23,635.55	25,022.18

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
 March 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	
6140	Postage	1,480.58

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		Annual Budget
	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
	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
	6435 · Snow removal	8,000.00
	6440 · Grounds repair - Sprinkler	7,500.00

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		Annual Budget
	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
	Net Ordinary Income	0.00
	Other Income/Expense	

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

				Annual Budget
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		
		Total Other Expense		
		Net Other Income		52,000.00
		Net Income		52,000.00