

Red Hawk Homeowners Association, INC.

Balance Sheet

As of May 31, 2017

May 31, 17

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 13,319.58

Fidelity Investments - Reserve 456,430.95

Petty Cash 60.00

Total Checking/Savings 469,810.53

Accounts Receivable

11000 · Accounts Receivable 48,096.81

Total Accounts Receivable 48,096.81

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 514,796.03

TOTAL ASSETS 514,796.03

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments 30,476.46

Total Other Current Liabilities 31,502.46

Total Current Liabilities 31,502.46

Total Liabilities 31,502.46

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 53,412.86

Total Equity 483,293.57

TOTAL LIABILITIES & EQUITY 514,796.03

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

	May 17	Budget	Jan - May 17	YTD Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4000 · Membership Dues</b>				
4010 · Homeowner Dues	0.00	0.00	138,080.00	138,560.00
4015 · Discounted Assessments	0.00		-340.11	
4100 · Late Fees	600.00	291.00	5,056.56	1,463.00
4110 · Lien fee reimbursements	-589.00	33.33	-589.00	166.69
4115 · Fines	3,750.00	208.33	3,800.00	1,041.69
4120 · Misc. Income	240.00	625.00	2,068.09	3,125.00
4125 · Legal, Collection	84.66	250.00	1,425.11	1,250.00
4160 · Bad Debt	0.00	-83.33	0.00	-416.69
4170 · Transfer to reserves	-14,600.00	0.00	-33,500.00	-26,000.00
4400 · Interest	356.61		2,023.28	
<b>Total 4000 · Membership Dues</b>	<b>-10,157.73</b>	<b>1,324.33</b>	<b>118,023.93</b>	<b>119,189.69</b>
4500 · Misc. Income Working Capital	300.00	450.00	2,112.00	2,250.00
4510 · New Homeowner Document book	100.00	150.00	400.00	750.00
4520 · Returned Check Charges	-35.00		137.17	
<b>Total Income</b>	<b>-9,792.73</b>	<b>1,924.33</b>	<b>120,673.10</b>	<b>122,189.69</b>
<b>Gross Profit</b>	<b>-9,792.73</b>	<b>1,924.33</b>	<b>120,673.10</b>	<b>122,189.69</b>
<b>Expense</b>				
<b>6000 · Professional &amp; Legal</b>				
6040 · Management Company	1,650.00	1,666.66	8,250.00	8,333.30
6045 · A/R Processing fee	0.00	100.00	0.00	500.00
6060 · Legal Expense	204.00	416.66	3,271.76	2,083.38
6061 · Legal Expense-recoverable	234.66		1,465.66	
6065 · MISC				
6066 · Paint Evaluations	0.00	0.00	0.00	400.00
<b>Total 6065 · MISC</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>400.00</b>
6070 · Lien Processing	0.00	33.33	0.00	166.69
6080 · Audit / Tax Prep.	0.00	0.00	665.00	1,500.00

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

	May 17	Budget	Jan - May 17	YTD Budget
<b>Total 6000 · Professional &amp; Legal</b>	2,088.66	2,216.65	13,652.42	12,983.37
<b>6100 · Office &amp; Administration</b>				
6140 · Postage	11.16	123.38	624.10	616.92
6145 · Office Supplies	0.00		131.24	
6150 · Administrative	86.49		224.40	
<b>6180 · Other Administration</b>				
6181 · Other- Coupon books	119.06	90.00	2,148.24	450.00
6182 · Newsletter	0.00	0.00	755.97	589.56
6185 · Bank service charges	0.00	0.00	1.00	0.00
6190 · Filing fees	94.00	0.00	104.00	0.00
6195 · Meeting room-Storage	0.00	30.00	120.00	150.00
<b>Total 6180 · Other Administration</b>	213.06	120.00	3,129.21	1,189.56
<b>Total 6100 · Office &amp; Administration</b>	310.71	243.38	4,108.95	1,806.48
6196 · Web site maintenance	386.28	58.33	622.43	291.69
6200 · Social activities	0.00	16.66	0.00	83.38
6250 · Misc. Expense				
6255 · Misc. ARR Expense	75.00	75.00	375.00	375.00
6260 · Homeowner Document book	0.00	183.33	0.00	916.69
<b>Total 6250 · Misc. Expense</b>	75.00	258.33	375.00	1,291.69
6300 · Repairs				
6315 · Lighting Maintenance	1,330.15	37.50	1,646.61	187.50
6325 · Sign Maintenance	0.00	33.33	0.00	166.69
6300 · Repairs - Other	0.00	0.00	0.00	1,000.00
<b>Total 6300 · Repairs</b>	1,330.15	70.83	1,646.61	1,354.19
6400 · Landscape				
6410 · Grounds Maintenance, Contract	3,633.45	2,225.00	11,306.80	11,125.00
6411 · Grounds Maintenance / repairs	10,233.53		10,361.03	
6415 · Fert/weed/Insect contro	0.00	666.66	0.00	1,333.32
6416 · Fertilizer-Deep root	0.00	0.00	0.00	3,500.00
6420 · Grounds Improvement	0.00	416.68	4,834.35	2,083.34

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

	May 17	Budget	Jan - May 17	YTD Budget
6425 · Flowers/ annuals	2,117.29	0.00	2,117.29	3,750.00
6427 · Tree Maintenance	5,608.00	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	2,500.00
6445 · Backflow testing	0.00	0.00	0.00	400.00
6450 · Winter watering	405.32	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
<b>Total 6455 · Holiday Decorations</b>	<b>0.00</b>	<b>0.00</b>	<b>6,432.09</b>	<b>0.00</b>
6460 · Pet Station				
6461 · Pet Station Service	216.00	234.16	1,227.67	1,170.88
6462 · Pet station supplies	75.40	160.08	155.15	785.44
<b>Total 6460 · Pet Station</b>	<b>291.40</b>	<b>394.24</b>	<b>1,382.82</b>	<b>1,956.32</b>
<b>Total 6400 · Landscape</b>	<b>22,288.99</b>	<b>4,952.58</b>	<b>52,034.33</b>	<b>46,346.98</b>
6600 · Trash Contract	4,962.18	4,949.19	24,810.90	24,745.97
6700 · Utilities				
6710 · Water	2,171.29	5,750.00	4,883.41	13,600.00
6715 · Electricity	213.92	258.33	1,289.76	1,291.69
<b>Total 6700 · Utilities</b>	<b>2,385.21</b>	<b>6,008.33</b>	<b>6,173.17</b>	<b>14,891.69</b>
6800 · Insurance				
6810 · D&O Coverage	35.91	37.50	182.13	187.50
6815 · Hoa Property & Liability	325.33	335.00	1,633.94	1,675.00
6820 · Umbrella Policy	40.00	43.75	195.00	218.75
6825 · Workers Comp.	56.75	60.00	283.75	300.00
6830 · Crime & Fidelity	81.58	85.00	408.52	425.00
<b>Total 6800 · Insurance</b>	<b>539.57</b>	<b>561.25</b>	<b>2,703.34</b>	<b>2,806.25</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

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

	May 17	Budget	Jan - May 17	YTD Budget
Total 6900 · Taxes Paid	0.00	0.00	5,150.00	2,500.00
<b>Total Expense</b>	<b>34,366.75</b>	<b>19,335.53</b>	<b>111,277.15</b>	<b>109,101.69</b>
<b>Net Ordinary Income</b>	<b>-44,159.48</b>	<b>-17,411.20</b>	<b>9,395.95</b>	<b>13,088.00</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9000 · Reserve Revenue				
8000 · Transfer from operating	14,600.00	0.00	33,500.00	26,000.00
9020 · Reserve Value change	4,777.55		14,633.74	
<b>Total 9000 · Reserve Revenue</b>	<b>19,377.55</b>	<b>0.00</b>	<b>48,133.74</b>	<b>26,000.00</b>
<b>Total Other Income</b>	<b>19,377.55</b>	<b>0.00</b>	<b>48,133.74</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>	
<b>Total Other Expense</b>	<b>0.00</b>		<b>4,116.83</b>	
<b>Net Other Income</b>	<b>19,377.55</b>	<b>0.00</b>	<b>44,016.91</b>	<b>26,000.00</b>
<b>Net Income</b>	<b>-24,781.93</b>	<b>-17,411.20</b>	<b>53,412.86</b>	<b>39,088.00</b>

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

		Annual Budget
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · Membership Dues</b>		
	4010 · Homeowner Dues	277,120.00
<b>4015 · Discounted Assessments</b>		
	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
<b>4400 · Interest</b>		
	<b>Total 4000 · Membership Dues</b>	<b>241,020.00</b>
<b>4500 · Misc. Income Working Capital</b>		<b>5,400.00</b>
	4510 · New Homeowner Document book	1,800.00
<b>4520 · Returned Check Charges</b>		
	<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	
<b>6065 · MISC</b>		
	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

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

				<b>Annual Budget</b>
			<b>Total 6000 · Professional &amp; Legal</b>	28,500.00
			<b>6100 · Office &amp; Administration</b>	
			<b>6140 · Postage</b>	1,480.58
			<b>6145 · Office Supplies</b>	
			<b>6150 · Administrative</b>	
			<b>6180 · Other Administration</b>	
			<b>6181 · Other- Coupon books</b>	1,080.00
			<b>6182 · Newsletter</b>	1,179.12
			<b>6185 · Bank service charges</b>	50.00
			<b>6190 · Filing fees</b>	50.00
			<b>6195 · Meeting room-Storage</b>	360.00
			<b>Total 6180 · Other Administration</b>	2,719.12
			<b>Total 6100 · Office &amp; Administration</b>	4,199.70
			<b>6196 · Web site maintenance</b>	700.00
			<b>6200 · Social activities</b>	200.00
			<b>6250 · Misc. Expense</b>	
			<b>6255 · Misc. ARR Expense</b>	900.00
			<b>6260 · Homeowner Document book</b>	2,200.00
			<b>Total 6250 · Misc. Expense</b>	3,100.00
			<b>6300 · Repairs</b>	
			<b>6315 · Lighting Maintenance</b>	450.00
			<b>6325 · Sign Maintenance</b>	400.00
			<b>6300 · Repairs - Other</b>	2,000.00
			<b>Total 6300 · Repairs</b>	2,850.00
			<b>6400 · Landscape</b>	
			<b>6410 · Grounds Maintenance, Contract</b>	26,700.00
			<b>6411 · Grounds Maintenance / repairs</b>	
			<b>6415 · Fert/weed/Insect contro</b>	4,000.00
			<b>6416 · Fertilizer-Deep root</b>	7,000.00
			<b>6420 · Grounds Improvement</b>	5,000.00

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

				<b>Annual Budget</b>
			<b>6425 · Flowers/ annuals</b>	7,500.00
			<b>6427 · Tree Maintenance</b>	15,450.00
			<b>6435 · Snow removal</b>	8,000.00
			<b>6440 · Grounds repair - Sprinkler</b>	7,500.00
			<b>6445 · Backflow testing</b>	400.00
			<b>6450 · Winter watering</b>	500.00
			<b>6455 · Holiday Decorations</b>	
			<b>6456 · Holiday Light Install</b>	5,000.00
			<b>6457 · Holiday Lights Replace</b>	1,450.00
			<b>Total 6455 · Holiday Decorations</b>	6,450.00
			<b>6460 · Pet Station</b>	
			<b>6461 · Pet Station Service</b>	2,810.00
			<b>6462 · Pet station supplies</b>	1,885.00
			<b>Total 6460 · Pet Station</b>	4,695.00
			<b>Total 6400 · Landscape</b>	93,195.00
			<b>6600 · Trash Contract</b>	59,390.30
			<b>6700 · Utilities</b>	
			<b>6710 · Water</b>	43,750.00
			<b>6715 · Electricity</b>	3,100.00
			<b>Total 6700 · Utilities</b>	46,850.00
			<b>6800 · Insurance</b>	
			<b>6810 · D&amp;O Coverage</b>	450.00
			<b>6815 · Hoa Property &amp; Liability</b>	4,020.00
			<b>6820 · Umbrella Policy</b>	525.00
			<b>6825 · Workers Comp.</b>	720.00
			<b>6830 · Crime &amp; Fidelity</b>	1,020.00
			<b>Total 6800 · Insurance</b>	6,735.00
			<b>6900 · Taxes Paid</b>	
			<b>6905 · Federal Tax</b>	2,000.00
			<b>6910 · State Tax</b>	500.00



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

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