

Red Hawk Homeowners Association, INC.

Balance Sheet

As of November 30, 2017

Nov 30, 17

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 11,742.84

Fidelity Investments - Reserve 471,250.61

Total Checking/Savings 482,993.45

Accounts Receivable

11000 · Accounts Receivable 37,732.77

Total Accounts Receivable 37,732.77

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 165.00

Total Other Current Assets -2,946.31

Total Current Assets 517,779.91

TOTAL ASSETS 517,779.91

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 692.81

Total Accounts Payable 692.81

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments 12,330.10

Total Other Current Liabilities 13,356.10

Total Current Liabilities 14,048.91

Total Liabilities 14,048.91

Equity

Equity - Operating Fund 8,952.68

Equity - Reserve Fund 427,446.20

30000 · Opening Balance Equity 32,418.45

32000 · Retained Earnings -39,066.59

Net Income 73,980.26

Total Equity 503,731.00

TOTAL LIABILITIES & EQUITY 517,779.91

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
 December 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 - A/R	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 · Printing / Copy	
				6180 · Other Administration	
				6181 · Other- Records storage	1,080.00
				6182 · Newsletter	1,179.12
				6185 · Bank service charges	50.00
				6190 · Filing fees	50.00
				6195 · Meeting room fee	360.00
				6180 · Other Administration - Other	
				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

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

					Annual Budget
				6250 · Misc. Expense	
				6255 · Misc. ARR Expense	900.00
				6260 · Homeowner Document book	2,016.67
				Total 6250 · Misc. Expense	2,916.67
				6300 · Repairs	
				6310 · Fence maintenance	2,000.00
				6311 · Fence work recoverable	
				6315 · Lighting Maintenance	450.00
				6325 · Sign Maintenance / Cleaning	400.00
				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
				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

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

									Annual Budget
						Total 6900 · Taxes Paid			2,500.00
						Total Expense			248,036.67
						Net Ordinary Income			183.33
						Other Income/Expense			
						Other Income			
						9000 · Reserve Revenue			
						8000 · Transfer from operating			52,000.00
						9010 · Reserve Contribution			
						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			
						9103 · Fencing (NEW)			
						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			52,183.33