

Red Hawk Homeowners Association, INC.

Balance Sheet

As of October 31, 2017

Accrual	Basis		
ASSETS			
Current Assets			
Checking/Savings			
		1stBank operating checking	14,275.00
		Fidelity Investments - Reserve	472,245.74
		Total Checking/Savings	486,520.74
Accounts Receivable			
		11000 · Accounts Receivable	41,787.11
		Total Accounts Receivable	41,787.11
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	525,196.54
TOTAL ASSETS			525,196.54
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
		20000 · Accounts Payable	109.40
		Total Accounts Payable	109.40
Other Current Liabilities			
		Accounts Payable Taxes	1,026.00
		Prepaid Assessments	12,420.13
		Total Other Current Liabilities	13,446.13
		Total Current Liabilities	13,555.53
		Total Liabilities	13,555.53
Equity			
		Equity - Operating Fund	8,952.68
		Equity - Reserve Fund	427,446.20
		30000 · Opening Balance Equity	32,418.45
		32000 · Retained Earnings	-39,018.18
		Net Income	81,841.86
		Total Equity	511,641.01
TOTAL LIABILITIES & EQUITY			525,196.54

Red Hawk Homeowners Association, INC.

Profit & Loss Budget Performance

Accrual	Basis								
				October	2017	Budget	Jan - Oct 17	YTD Budget	
				Oct 17					
Ordinary Income/Expense									
Income									
4000 · Membership Dues									
			4010 · Homeowner Dues	68,960.00	69,280.00	275,975.00	277,120.00		
			4015 · Discounted Assessments	0.00		-340.11			
			4100 · Late Fees	1,575.00	291.00	10,026.56	2,918.00		
			4110 · Lien fee reimbursements	589.00	33.33	0.00	333.34		
			4115 · Fines	365.11	208.33	4,310.31	2,083.34		
			4120 · Misc. Income - A/R	580.00	625.00	4,058.09	6,250.00		
			4125 · Legal, Collection	0.00	250.00	-1,319.74	2,500.00		
			4160 · Bad Debt	-836.79	-83.33	-838.20	-833.34		
			4170 · Transfer to reserves	-13,000.00	-13,000.00	-43,650.00	-52,000.00		
			4400 · Interest	502.20		4,486.72			
			Total 4000 · Membership Dues	58,734.52	57,604.33	252,708.63	238,371.34		
			4500 · Misc. Income Working Capital	300.00	450.00	4,812.00	4,500.00		
			4510 · New Homeowner Document book	100.00	150.00	1,300.00	1,500.00		
			4520 · Returned Check Charges	0.00		137.17			
			Total Income	59,134.52	58,204.33	258,957.80	244,371.34		
			Gross Profit	59,134.52	58,204.33	258,957.80	244,371.34		
			Expense						
			6000 · Professional & Legal						
			6040 · Management Company	1,650.00	1,666.66	16,500.00	16,666.60		
			6045 · A/R Processing fee	0.00	100.00	1,930.00	1,000.00		
			6060 · Legal Expense	2,479.00	416.66	8,537.96	4,166.68		
			6061 · Legal Expense-recoverable	-312.45		-9,029.54			
			6065 · MISC						
			6066 · Paint Evaluations	0.00	0.00	830.00	400.00		
			Total 6065 · MISC	0.00	0.00	830.00	400.00		
			6070 · Lien Processing	0.00	33.33	0.00	333.34		
			6080 · Audit / Tax Prep.	0.00	0.00	3,065.00	1,500.00		
			Total 6000 · Professional & Legal	3,816.55	2,216.65	21,833.42	24,066.62		
			6100 · Office & Administration						
			6140 · Postage	100.49	123.38	871.89	1,233.82		
			6145 · Office Supplies	0.00		131.24			
			6150 · Printing / Copy	46.30		403.30			
			6180 · Other Administration						
			6181 · Other- Records storage	72.90	90.00	2,711.38	900.00		
			6182 · Newsletter	416.34	294.78	1,592.09	1,179.12		
			6185 · Bank service charges	0.00	50.00	90.46	50.00		
			6190 · Filing fees	0.00	50.00	104.00	50.00		
			6195 · Meeting room fee	30.00	30.00	270.02	300.00		
			6180 · Other Administration - Other	40.00		80.00			

Red Hawk Homeowners Association, INC.

Profit & Loss Budget Performance

Accrual	Basis				October 2017	Budget	Jan - Oct 17	YTD Budget
					559.24	514.78	4,847.95	2,479.12
					706.03	638.16	6,254.38	3,712.94
					50.00	58.33	872.43	583.34
					0.00	16.66	0.00	166.68
					75.00	75.00	750.00	750.00
					0.00	183.33	119.49	1,833.34
					75.00	258.33	869.49	2,583.34
					0.00	500.00	4,867.86	2,000.00
					0.00		400.00	
					784.87	37.50	2,431.48	375.00
					0.00	33.33	0.00	333.34
					784.87	570.83	7,699.34	2,708.34
					3,633.45	2,225.00	29,474.05	22,250.00
					0.00		17,933.90	
					0.00	0.00	1,026.25	4,000.00
					0.00	0.00	0.00	3,500.00
					59.90	416.66	4,894.25	4,166.68
					0.00	0.00	2,688.60	7,500.00
					0.00	0.00	5,842.00	15,450.00
					0.00	1,333.00	6,384.58	5,332.00
					109.40	0.00	14,262.86	7,500.00
					0.00	0.00	380.00	400.00
					0.00	0.00	2,046.54	250.00
					0.00	0.00	5,000.00	0.00
					0.00	0.00	1,432.09	0.00
					0.00	0.00	6,432.09	0.00
					216.00	234.16	2,433.43	2,341.68
					67.86	157.08	1,378.81	1,570.84
					283.86	391.24	3,812.24	3,912.52
					4,086.61	4,365.90	95,177.36	74,261.20
					4,962.18	4,949.19	49,621.80	49,491.92
					4,729.11	5,750.00	31,391.72	42,350.00
					214.69	258.33	2,376.51	2,583.34
					4,943.80	6,008.33	33,768.23	44,933.34
					35.91	37.50	361.68	375.00

Red Hawk Homeowners Association, INC.

Profit & Loss Budget Performance

Accrual	Basis				October 2017	Budget	Jan - Oct 17	YTD Budget
					Oct 17			
				6815 · Hoa Property & Liability	325.33	335.00	3,260.59	3,350.00
				6820 · Umbrella Policy	40.00	43.75	395.00	437.50
				6825 · Workers Comp.	56.75	60.00	592.33	600.00
				6830 · Crime & Fidelity	81.58	85.00	791.59	850.00
				Total 6800 · Insurance	539.57	561.25	5,401.19	5,612.50
				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
				Total 6900 · Taxes Paid	0.00	0.00	5,150.00	2,500.00
				Total Expense	19,964.61	19,643.63	226,647.64	210,620.22
				Net Ordinary Income	39,169.91	38,560.70	32,310.16	33,751.12
				Other Income/Expense				
				Other Income				
				9000 · Reserve Revenue				
				8000 · Transfer from operating	0.00	13,000.00	4,650.00	52,000.00
				9010 · Reserve Contribution	-2,000.00		53,789.28	
				9020 · Reserve Value change	0.00		21,087.81	
				Total 9000 · Reserve Revenue	-2,000.00	13,000.00	79,527.09	52,000.00
				Total Other Income	-2,000.00	13,000.00	79,527.09	52,000.00
				Other Expense				
				9100 · Capital improvement				
				9101 · Common areas				
				9103 · Fencing (NEW)	0.00		3,300.00	
				9107 · Pocket Park Marsh Hawk	0.00		200.00	
				Total 9101 · Common areas	0.00		3,500.00	
				9115 · Deferred Maintenance				
				9116 · Tree / Landscaping	0.00		11,706.11	
				Total 9115 · Deferred Maintenance	0.00		11,706.11	
				Total 9100 · Capital improvement	0.00		15,206.11	
				9150 · Transfer to Operating	-15,000.00		14,789.28	
				Total Other Expense	-15,000.00		29,995.39	
				Net Other Income	13,000.00	13,000.00	49,531.70	52,000.00
				Net Income	52,169.91	51,560.70	81,841.86	85,751.12

Red Hawk Homeowners Association, INC.

Profit & Loss Budget Performance

Accrual	Basis				October 2017	Annual Budget
	Ordinary	Income/Expense	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		2,016.67
				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

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Profit & Loss Budget Performance

Accrual Basis				October 2017	Annual Budget
	Ordinary Income/Expense	6800	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		248,036.67
	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