

Red Hawk Homeowners Association, INC.

Balance Sheet

As of September 30, 2017

Accrual	Basis		sep 30, 17
ASSETS			
Current Assets			
Checking/Savings			
		1stBank operating checking	9,680.73
		Fidelity Investments - Reserve	448,604.95
		Total Checking/Savings	458,285.68
Accounts Receivable			
		11000 · Accounts Receivable	29,471.50
		Total Accounts Receivable	29,471.50
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	484,645.87
TOTAL ASSETS			484,645.87
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
		Accounts Payable Taxes	1,026.00
		Prepaid Assessments	20,765.09
		Total Other Current Liabilities	21,791.09
		Total Current Liabilities	21,791.09
		Total Liabilities	21,791.09
Equity			
		Equity - Operating Fund	8,952.68
		Equity - Reserve Fund	427,446.20
		30000 · Opening Balance Equity	32,418.45
		32000 · Retained Earnings	-38,971.62
		Net Income	33,009.07
		Total Equity	462,854.78
TOTAL LIABILITIES & EQUITY			484,645.87

Red Hawk Homeowners Association, INC.

Profit & Loss Budget Performance

Accrual	Basis				September 2017	Budget	Jan - Sep 17	YTD Budget
					Sep 17			
Ordinary Income/Expense								
Income								
4000 · Membership Dues								
					4010 · Homeowner Dues	0.00	207,015.00	207,840.00
					4015 · Discounted Assessments	0.00	-340.11	
					4100 · Late Fees	650.00	8,376.56	2,627.00
					4110 · Lien fee reimbursements	0.00	-589.00	300.01
					4115 · Fines	0.00	3,920.20	1,875.01
					4120 · Misc. Income	260.00	3,448.09	5,625.00
					4125 · Legal, Collection	0.00	-1,331.94	2,250.00
					4160 · Bad Debt	0.00	-1.41	-750.01
					4170 · Transfer to reserves	0.00	-30,650.00	-39,000.00
					4400 · Interest	409.28	3,939.77	
					Total 4000 · Membership Dues	1,319.28	193,787.16	180,767.01
					4500 · Misc. Income Working Capital	0.00	4,512.00	4,050.00
					4510 · New Homeowner Document book	0.00	1,200.00	1,350.00
					4520 · Returned Check Charges	0.00	137.17	
					Total Income	1,319.28	199,636.33	186,167.01
					Gross Profit	1,319.28	199,636.33	186,167.01
Expense								
6000 · Professional & Legal								
					6040 · Management Company	1,650.00	14,850.00	14,999.94
					6045 · A/R Processing fee	1,930.00	1,930.00	900.00
					6060 · Legal Expense	994.00	6,058.96	3,750.02
					6061 · Legal Expense-recoverable	-605.60	-7,881.95	
					6065 · MISC			
					6066 · Paint Evaluations	0.00	830.00	400.00
					Total 6065 · MISC	0.00	830.00	400.00
					6070 · Lien Processing	0.00	0.00	300.01
					6080 · Audit / Tax Prep.	0.00	3,065.00	1,500.00
					Total 6000 · Professional & Legal	3,968.40	18,852.01	21,849.97
6100 · Office & Administration								
					6140 · Postage	0.00	771.40	1,110.44
					6145 · Office Supplies	0.00	131.24	
					6150 · Administrative	39.36	357.00	
					6180 · Other Administration			
					6181 · Other- Coupon books	72.90	2,638.48	810.00
					6182 · Newsletter	0.00	1,175.75	884.34
					6185 · Bank service charges	0.00	90.46	0.00
					6190 · Filing fees	0.00	104.00	0.00
					6195 · Meeting room-Storage	30.00	240.02	270.00
					6180 · Other Administration - Other	0.00	40.00	

Red Hawk Homeowners Association, INC.

Profit & Loss Budget Performance

Accrual	Basis			September 2017	Budget	Jan - Sep 17	YTD Budget	
				Sep 17				
				Total 6180 · Other Administration	102.90	120.00	4,288.71	1,964.34
				Total 6100 · Office & Administration	142.26	243.38	5,548.35	3,074.78
				6196 · Web site maintenance	50.00	58.33	822.43	525.01
				6200 · Social activities	0.00	16.66	0.00	150.02
				6250 · Misc. Expense				
				6255 · Misc. ARR Expense	75.00	75.00	675.00	675.00
				6260 · Homeowner Document book	0.00	183.33	119.49	1,650.01
				Total 6250 · Misc. Expense	75.00	258.33	794.49	2,325.01
				6300 · Repairs				
				6310 · Fence maintenance	1,200.86	0.00	4,867.86	1,500.00
				6311 · Fence work recoverable	0.00		400.00	
				6315 · Lighting Maintenance	0.00	37.50	1,646.61	337.50
				6325 · Sign Maintenance	0.00	33.33	0.00	300.01
				Total 6300 · Repairs	1,200.86	70.83	6,914.47	2,137.51
				6400 · Landscape				
				6410 · Grounds Maintenance, Contract	3,633.45	2,225.00	25,840.60	20,025.00
				6411 · Grounds Maintenance / repairs	0.00		17,933.90	
				6415 · Fert/weed/Insect contro	0.00	666.70	1,026.25	4,000.00
				6416 · Fertilizer-Deep root	0.00	0.00	0.00	3,500.00
				6420 · Grounds Improvement	0.00	416.66	4,834.35	3,750.02
				6425 · Flowers/ annuals	0.00	0.00	2,688.60	7,500.00
				6427 · Tree Maintenance	0.00	0.00	5,842.00	15,450.00
				6435 · Snow removal	0.00	0.00	6,384.58	3,999.00
				6440 · Grounds repair - Sprinkler	5,349.55	1,250.00	14,153.46	7,500.00
				6445 · Backflow testing	0.00	0.00	380.00	400.00
				6450 · Winter watering	0.00	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
				Total 6455 · Holiday Decorations	0.00	0.00	6,432.09	0.00
				6460 · Pet Station				
				6461 · Pet Station Service	300.00	234.16	2,217.43	2,107.52
				6462 · Pet station supplies	52.78	157.08	1,310.95	1,413.76
				Total 6460 · Pet Station	352.78	391.24	3,528.38	3,521.28
				Total 6400 · Landscape	9,335.78	4,949.60	91,090.75	69,895.30
				6600 · Trash Contract	4,962.18	4,949.19	44,659.62	44,542.73
				6700 · Utilities				
				6710 · Water	3,967.75	5,750.00	26,662.61	36,600.00
				6715 · Electricity	216.78	258.33	2,161.82	2,325.01
				Total 6700 · Utilities	4,184.53	6,008.33	28,824.43	38,925.01
				6800 · Insurance				
				6810 · D&O Coverage	35.91	37.50	325.77	337.50

Red Hawk Homeowners Association, INC.

Profit & Loss Budget Performance

Accrual	Basis			September 2017	Budget	Jan - Sep 17	YTD Budget
				Sep 17			
			6815 · Hoa Property & Liability	325.33	335.00	2,935.26	3,015.00
			6820 · Umbrella Policy	40.00	43.75	355.00	393.75
			6825 · Workers Comp.	81.58	60.00	535.58	540.00
			6830 · Crime & Fidelity	56.75	85.00	710.01	765.00
			Total 6800 · Insurance	539.57	561.25	4,861.62	5,051.25
			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	24,458.58	19,332.55	207,518.17	190,976.59
			Net Ordinary Income	-23,139.30	-17,408.22	-7,881.84	-4,809.58
			Other Income/Expense				
			Other Income				
			9000 · Reserve Revenue				
			8000 · Transfer from operating	0.00	0.00	4,650.00	39,000.00
			9010 · Reserve Contribution	15,000.00		55,789.28	
			9020 · Reserve Value change	0.00		25,447.02	
			Total 9000 · Reserve Revenue	15,000.00	0.00	85,886.30	39,000.00
			Total Other Income	15,000.00	0.00	85,886.30	39,000.00
			Other Expense				
			9100 · Capital improvement				
			9101 · Common areas				
			9103 · Fencing (NEW)	3,300.00		3,300.00	
			9107 · Pocket Park Marsh Hawk	0.00		200.00	
			Total 9101 · Common areas	3,300.00		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	3,300.00		15,206.11	
			9150 · Transfer to Operating	15,000.00		29,789.28	
			Total Other Expense	18,300.00		44,995.39	
			Net Other Income	-3,300.00	0.00	40,890.91	39,000.00
			Net Income	-26,439.30	-17,408.22	33,009.07	34,190.42

Red Hawk Homeowners Association, INC.

Profit & Loss Budget Performance

Accrual	Basis				September 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		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 · 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
				6180 · Other Administration - Other		

Red Hawk Homeowners Association, INC.

Profit & Loss Budget Performance

Accrual	Basis			September 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	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

Red Hawk Homeowners Association, INC.

Profit & Loss Budget Performance

Accrual	Basis			September 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