

Red Hawk Homeowners Association, INC.

**Balance Sheet**

Aug 31, 18  
~~As of August~~ August 31, 2018

**ASSETS**

Current Assets

Checking/Savings

1stBank operating checking 2,647.25  
Fidelity Investments - Reserve 504,904.18

Total Checking/Savings 507,551.43

Accounts Receivable

11000 · Accounts Receivable 22,956.59

Total Accounts Receivable 22,956.59

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 5,120.49

Total Other Current Assets 2,009.18

Total Current Assets 532,517.20

**TOTAL ASSETS 532,517.20**

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 823.52

Total Accounts Payable 823.52

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments 11,368.35

Total Other Current Liabilities 12,394.35

Total Current Liabilities 13,217.87

Total Liabilities 13,217.87

Equity

Equity - Operating Fund 8,952.68

Equity - Reserve Fund 427,446.20

30000 · Opening Balance Equity 32,418.45

32000 · Retained Earnings 22,196.51

Net Income 28,285.49

Total Equity 519,299.33

**TOTAL LIABILITIES & EQUITY 532,517.20**

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

Ordinary Income/Expense	August 2018 Aug 18	Budget	Jan - Aug 18	YTD Budget
<b>Income</b>				
<b>4000 · Membership Dues</b>				
4010 · Homeowner Dues	-37.27	0.00	213,967.73	214,335.00
4100 · Late Fees	975.00	416.66	7,895.00	3,333.28
4110 · Lien fee reimbursements	0.00	25.00	0.00	200.00
4115 · Fines	0.00	291.66	-400.00	2,333.34
4120 · Misc. Income - A/R	390.00	208.33	3,100.00	1,666.68
4125 · Legal, Collection	0.00	333.33	-2,063.16	2,666.68
4160 · Bad Debt	0.00	-83.33	-1,308.57	-666.68
4170 · Transfer to reserves	0.00	0.00	-46,650.00	-39,000.00
4400 · Interest	267.75	0.00	2,336.78	0.00
<b>Total 4000 · Membership Dues</b>	<b>1,595.48</b>	<b>1,191.65</b>	<b>176,877.78</b>	<b>184,868.30</b>
4500 · Misc. Income Working Capital	0.00	450.00	4,350.00	3,600.00
4510 · New Homeowner Document book	0.00	150.00	1,400.00	1,200.00
4520 · Returned Check Charges	0.00		365.00	
<b>Total Income</b>	<b>1,595.48</b>	<b>1,791.65</b>	<b>182,992.78</b>	<b>189,668.30</b>
<b>Gross Profit</b>	<b>1,595.48</b>	<b>1,791.65</b>	<b>182,992.78</b>	<b>189,668.30</b>
<b>Expense</b>				
<b>6000 · Professional &amp; Legal</b>				
6040 · Management Company	1,650.00	1,666.67	13,200.00	13,333.36
6045 · A/R Processing fee	0.00	166.67	1,260.00	1,333.36
6060 · Legal Expense	567.00	291.66	2,591.00	2,333.36
6061 · Legal Expense-recoverable	920.80	333.33	6,840.86	2,666.68
6065 · MISC				
6066 · Paint Evaluations	0.00	0.00	871.00	500.00
<b>Total 6065 · MISC</b>	<b>0.00</b>	<b>0.00</b>	<b>871.00</b>	<b>500.00</b>
6070 · Lien Processing	0.00	25.00	0.00	200.00
6080 · Audit / Tax Prep.	0.00	0.00	933.00	1,500.00
<b>Total 6000 · Professional &amp; Legal</b>	<b>3,137.80</b>	<b>2,483.33</b>	<b>25,695.86</b>	<b>21,866.76</b>
<b>6100 · Office &amp; Administration</b>				
6140 · Postage	74.90	125.00	1,280.39	1,000.00
6145 · Office Supplies	0.00	0.00	57.17	125.00
6150 · Printing / Copy	45.64	33.33	289.15	266.68
6180 · Other Administration				
6181 · Other- Records storage	72.90	83.33	510.30	666.68
6182 · Newsletter	0.00	0.00	0.00	1,200.00
6185 · Bank service charges	0.00	0.00	336.52	120.00
6190 · Filing fees	0.00	0.00	81.00	100.00
6195 · Meeting room fee	30.00	25.00	148.26	200.00
6180 · Other Administration - Other	45.00	0.00	366.51	100.00
<b>Total 6180 · Other Administration</b>	<b>147.90</b>	<b>108.33</b>	<b>1,442.59</b>	<b>2,386.68</b>
<b>Total 6100 · Office &amp; Administration</b>	<b>268.44</b>	<b>266.66</b>	<b>3,069.30</b>	<b>3,778.36</b>
6196 · Web site maintenance	50.00	66.66	400.00	533.36
6200 · Social activities	0.00	0.00	0.00	200.00
6250 · Misc. Expense				

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

	August 2018 Aug 18	Budget	Jan - Aug 18	YTD Budget
6255 · Misc. ARR Expense	75.00	75.00	525.00	600.00
6257 · Misc. reserve study	0.00	0.00	0.00	0.00
6260 · Homeowner Document book	0.00	0.00	0.00	2,200.00
<b>Total 6250 · Misc. Expense</b>	<b>75.00</b>	<b>75.00</b>	<b>525.00</b>	<b>2,800.00</b>
<b>6300 · Repairs</b>				
6310 · Fence maintenance	0.00	333.33	11,182.00	2,666.68
6315 · Lighting Maintenance	0.00	83.33	0.00	666.68
6325 · Sign Maintenance / Cleaning	0.00	12.50	0.00	100.00
<b>Total 6300 · Repairs</b>	<b>0.00</b>	<b>429.16</b>	<b>11,182.00</b>	<b>3,433.36</b>
<b>6400 · Landscape</b>				
6410 · Grounds Maintenance, Contract	3,768.00	3,633.45	22,608.00	21,800.70
6411 · Grounds Maintenance / repairs	0.00	1,835.84	6,301.03	11,015.04
6415 · Fert/weed/Insect contro	0.00	166.66	0.00	1,333.36
6416 · Fertilizer-Deep root	0.00	0.00	0.00	7,210.00
6420 · Grounds Improvement	0.00	0.00	4,523.76	3,750.00
6425 · Flowers/ annuals	0.00	0.00	2,188.43	7,500.00
6427 · Tree Maintenance	0.00	0.00	0.00	3,000.00
6435 · Snow removal	0.00	0.00	3,526.50	5,333.32
6440 · Grounds repair - Sprinkler	1,813.97	1,062.50	15,630.18	6,375.00
6445 · Backflow testing	0.00	0.00	480.00	400.00
6450 · Winter watering	0.00	0.00	2,955.84	1,200.00
6455 · Holiday Decorations				
6456 · Holiday Light Install	0.00	0.00	5,293.93	5,248.58
6457 · Holiday Lights Replace	0.00	0.00	1,150.98	1,197.00
6455 · Holiday Decorations - Other	0.00	0.00	0.00	0.00
<b>Total 6455 · Holiday Decorations</b>	<b>0.00</b>	<b>0.00</b>	<b>6,444.91</b>	<b>6,445.58</b>
<b>6460 · Pet Station</b>				
6461 · Pet Station Service	319.75	241.25	2,198.45	1,930.00
6462 · Pet station supplies	75.40	118.33	384.54	946.68
<b>Total 6460 · Pet Station</b>	<b>395.15</b>	<b>359.58</b>	<b>2,582.99</b>	<b>2,876.68</b>
<b>Total 6400 · Landscape</b>	<b>5,977.12</b>	<b>7,058.03</b>	<b>67,241.64</b>	<b>78,239.68</b>
<b>6600 · Trash Contract</b>	<b>5,217.65</b>	<b>4,949.19</b>	<b>41,741.20</b>	<b>39,593.54</b>
<b>6700 · Utilities</b>				
6710 · Water	6,120.23	5,000.00	31,983.16	25,018.00
6715 · Electricity	231.52	258.33	1,888.78	2,066.68
<b>Total 6700 · Utilities</b>	<b>6,351.75</b>	<b>5,258.33</b>	<b>33,871.94</b>	<b>27,084.68</b>
<b>6800 · Insurance</b>				
6810 · D&O Coverage	38.41	37.72	289.86	301.85
6815 · Hoa Property & Liability	328.75	349.41	2,791.58	2,795.27
6820 · Umbrella Policy	37.50	39.40	315.00	315.17
6825 · Workers Comp.	56.75	59.62	454.00	477.00
6830 · Crime & Fidelity	81.58	86.32	652.68	690.53
<b>Total 6800 · Insurance</b>	<b>542.99</b>	<b>572.47</b>	<b>4,503.12</b>	<b>4,579.82</b>
<b>6900 · Taxes Paid</b>				
6905 · Federal Tax	0.00	0.00	1,585.00	3,000.00
6910 · State Tax	0.00	0.00	521.00	1,000.00

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

	August 2018 Aug 18	Budget	Jan - Aug 18	YTD Budget
Total 6900 · Taxes Paid	0.00	0.00	2,106.00	4,000.00
69800 · Uncategorized Expenses	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>21,620.75</b>	<b>21,158.83</b>	<b>190,336.06</b>	<b>186,109.56</b>
<b>Net Ordinary Income</b>	<b>-20,025.27</b>	<b>-19,367.18</b>	<b>-7,343.28</b>	<b>3,558.74</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9000 · Reserve Revenue				
8000 · Transfer from operating	0.00	0.00	46,650.00	39,000.00
9010 · Reserve Contribution	0.00		4,630.00	
9015 · Reserve Interest Taxable	0.00	0.00	0.00	0.00
9020 · Reserve Value change	7,646.83	0.00	-10,321.23	0.00
<b>Total 9000 · Reserve Revenue</b>	<b>7,646.83</b>	<b>0.00</b>	<b>40,958.77</b>	<b>39,000.00</b>
<b>Total Other Income</b>	<b>7,646.83</b>	<b>0.00</b>	<b>40,958.77</b>	<b>39,000.00</b>
<b>Other Expense</b>				
9100 · Capital improvement				
9101 · Common areas				
9103 · Fencing (NEW)	0.00		700.00	
9106 · Trail head conversion	0.00	0.00	0.00	22,211.66
9107 · Pocket Park Marsh Hawk	0.00	0.00	0.00	14,552.49
<b>Total 9101 · Common areas</b>	<b>0.00</b>	<b>0.00</b>	<b>700.00</b>	<b>36,764.15</b>
9108 · Pocket Park, Red Hawk dr.	0.00	0.00	0.00	0.00
9115 · Deferred Maintenance				
9116 · Tree / Landscaping	0.00	0.00	0.00	3,692.66
9119 · Privacy Fencing	0.00	0.00	0.00	13,545.83
<b>Total 9115 · Deferred Maintenance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>17,238.49</b>
<b>Total 9100 · Capital improvement</b>	<b>0.00</b>	<b>0.00</b>	<b>700.00</b>	<b>54,002.64</b>
9150 · Transfer to Operating	0.00	-9,063.12	4,630.00	-54,002.64
<b>Total Other Expense</b>	<b>0.00</b>	<b>-9,063.12</b>	<b>5,330.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>7,646.83</b>	<b>9,063.12</b>	<b>35,628.77</b>	<b>39,000.00</b>
<b>Net Income</b>	<b>-12,378.44</b>	<b>-10,304.06</b>	<b>28,285.49</b>	<b>42,558.74</b>

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

August 2018 Annual Budget

Ordinary Income/Expense

Income

<b>4000 · Membership Dues</b>	
4010 · Homeowner Dues	285,780.00
4100 · Late Fees	5,000.00
4110 · Lien fee reimbursements	300.00
4115 · Fines	3,500.00
4120 · Misc. Income - A/R	2,500.00
4125 · Legal, Collection	4,000.00
4160 · Bad Debt	-1,000.00
4170 · Transfer to reserves	-52,000.00
4400 · Interest	0.00
<b>Total 4000 · Membership Dues</b>	<b>248,080.00</b>
4500 · Misc. Income Working Capital	5,400.00
4510 · New Homeowner Document book	1,800.00
4520 · Returned Check Charges	

**Total Income** 255,280.00

**Gross Profit** 255,280.00

Expense

<b>6000 · Professional &amp; Legal</b>	
6040 · Management Company	20,000.00
6045 · A/R Processing fee	2,000.00
6060 · Legal Expense	3,500.00
6061 · Legal Expense-recoverable	4,000.00
6065 · MISC	
6066 · Paint Evaluations	500.00
<b>Total 6065 · MISC</b>	<b>500.00</b>
6070 · Lien Processing	300.00
6080 · Audit / Tax Prep.	1,500.00
<b>Total 6000 · Professional &amp; Legal</b>	<b>31,800.00</b>

**6100 · Office & Administration**

6140 · Postage	1,500.00
6145 · Office Supplies	125.00
6150 · Printing / Copy	400.00
6180 · Other Administration	
6181 · Other- Records storage	1,000.00
6182 · Newsletter	1,600.00
6185 · Bank service charges	120.00
6190 · Filing fees	100.00
6195 · Meeting room fee	300.00
6180 · Other Administration - Other	100.00
<b>Total 6180 · Other Administration</b>	<b>3,220.00</b>

**Total 6100 · Office & Administration** 5,245.00

6196 · Web site maintenance 800.00

6200 · Social activities 200.00

6250 · Misc. Expense

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

August 2018 Annual Budget

6255 · Misc. ARR Expense	900.00
6257 · Misc. reserve study	0.00
6260 · Homeowner Document book	2,200.00
<b>Total 6250 · Misc. Expense</b>	<b>3,100.00</b>
<b>6300 · Repairs</b>	
6310 · Fence maintenance	4,000.00
6315 · Lighting Maintenance	1,000.00
6325 · Sign Maintenance / Cleaning	150.00
<b>Total 6300 · Repairs</b>	<b>5,150.00</b>
<b>6400 · Landscape</b>	
6410 · Grounds Maintenance, Contract	29,067.60
6411 · Grounds Maintenance / repairs	14,686.82
6415 · Fert/weed/Insect contro	2,000.00
6416 · Fertilizer-Deep root	7,210.00
6420 · Grounds Improvement	5,000.00
6425 · Flowers/ annuals	7,500.00
6427 · Tree Maintenance	6,000.00
6435 · Snow removal	8,000.00
6440 · Grounds repair - Sprinkler	8,500.00
6445 · Backflow testing	400.00
6450 · Winter watering	2,000.00
6455 · Holiday Decorations	
6456 · Holiday Light Install	5,248.58
6457 · Holiday Lights Replace	1,197.00
6455 · Holiday Decorations - Other	0.00
<b>Total 6455 · Holiday Decorations</b>	<b>6,445.58</b>
6460 · Pet Station	
6461 · Pet Station Service	2,895.00
6462 · Pet station supplies	1,420.00
<b>Total 6460 · Pet Station</b>	<b>4,315.00</b>
<b>Total 6400 · Landscape</b>	<b>101,125.00</b>
<b>6600 · Trash Contract</b>	<b>59,390.30</b>
<b>6700 · Utilities</b>	
6710 · Water	34,500.00
6715 · Electricity	3,100.00
<b>Total 6700 · Utilities</b>	<b>37,600.00</b>
<b>6800 · Insurance</b>	
6810 · D&O Coverage	452.73
6815 · Hoa Property & Liability	4,192.91
6820 · Umbrella Policy	472.77
6825 · Workers Comp.	715.48
6830 · Crime & Fidelity	1,035.81
<b>Total 6800 · Insurance</b>	<b>6,869.70</b>
<b>6900 · Taxes Paid</b>	
6905 · Federal Tax	3,000.00
6910 · State Tax	1,000.00

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

	<b>August 2018</b>	<b>Annual Budget</b>
Total 6900 · Taxes Paid		4,000.00
69800 · Uncategorized Expenses		0.00
<b>Total Expense</b>		<b>255,280.00</b>
<b>Net Ordinary Income</b>		<b>0.00</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
9000 · Reserve Revenue		
8000 · Transfer from operating		52,000.00
9010 · Reserve Contribution		
9015 · Reserve Interest Taxable		0.00
9020 · Reserve Value change		0.00
<b>Total 9000 · Reserve Revenue</b>		<b>52,000.00</b>
<b>Total Other Income</b>		<b>52,000.00</b>
<b>Other Expense</b>		
9100 · Capital improvement		
9101 · Common areas		
9103 · Fencing (NEW)		
9106 · Trail head conversion		26,650.76
9107 · Pocket Park Marsh Hawk		15,598.69
<b>Total 9101 · Common areas</b>		<b>42,249.45</b>
9108 · Pocket Park, Red Hawk dr.		21,968.02
9115 · Deferred Maintenance		
9116 · Tree / Landscaping		3,692.66
9119 · Privacy Fencing		13,545.83
<b>Total 9115 · Deferred Maintenance</b>		<b>17,238.49</b>
<b>Total 9100 · Capital improvement</b>		<b>81,455.96</b>
9150 · Transfer to Operating		-80,409.76
<b>Total Other Expense</b>		<b>1,046.20</b>
<b>Net Other Income</b>		<b>50,953.80</b>
<b>Net Income</b>		<b>50,953.80</b>