

Red Hawk Homeowners Association, INC.

Balance Sheet

As of January 31, 2018

Jan 31, 18

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 58,338.02

Fidelity Investments - Reserve 464,088.65

Total Checking/Savings 522,426.67

Accounts Receivable

11000 · Accounts Receivable 32,277.46

Total Accounts Receivable 32,277.46

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 551,592.82

TOTAL ASSETS 551,592.82

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 927.00

Total Accounts Payable 927.00

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments 12,107.25

Total Other Current Liabilities 13,133.25

Total Current Liabilities 14,060.25

Total Liabilities 14,060.25

Equity

Equity - Operating Fund 8,952.68

Equity - Reserve Fund 427,446.20

30000 · Opening Balance Equity 32,418.45

32000 · Retained Earnings 22,053.86

Net Income 46,661.38

Total Equity 537,532.57

TOTAL LIABILITIES & EQUITY 551,592.82

**Red Hawk Homeowners Association, INC.**  
**Profit & Loss Budget Performance**  
January 2018

	<u>Jan 18</u>	<u>Budget</u>	<u>Jan 18</u>	<u>YTD Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4000 · Membership Dues</b>				
4010 · Homeowner Dues	71,115.00	71,445.00	71,115.00	71,445.00
4100 · Late Fees	1,325.00	416.66	1,325.00	416.66
4110 · Lien fee reimbursements	0.00	25.00	0.00	25.00
4115 · Fines	100.00	291.66	100.00	291.66
4120 · Misc. Income - A/R	530.00	208.35	530.00	208.35
4125 · Legal, Collection	0.00	333.35	0.00	333.35
4160 · Bad Debt	0.00	-83.35	0.00	-83.35
4170 · Transfer to reserves	0.00	-13,000.00	0.00	-13,000.00
4400 · Interest	464.38	0.00	464.38	0.00
<b>Total 4000 · Membership Dues</b>	<u>73,534.38</u>	<u>59,636.67</u>	<u>73,534.38</u>	<u>59,636.67</u>
4500 · Misc. Income Working Capital	450.00	450.00	450.00	450.00
4510 · New Homeowner Document book	150.00	150.00	150.00	150.00
4520 · Returned Check Charges	330.00		330.00	
<b>Total Income</b>	<u>74,464.38</u>	<u>60,236.67</u>	<u>74,464.38</u>	<u>60,236.67</u>
<b>Gross Profit</b>	74,464.38	60,236.67	74,464.38	60,236.67
<b>Expense</b>				
<b>6000 · Professional &amp; Legal</b>				
6040 · Management Company	1,650.00	1,666.67	1,650.00	1,666.67
6045 · A/R Processing fee	0.00	166.67	0.00	166.67
6060 · Legal Expense	0.00	291.68	0.00	291.68
6061 · Legal Expense-recoverable	-60.82	333.35	-60.82	333.35
6065 · MISC				
6066 · Paint Evaluations	0.00	0.00	0.00	0.00
<b>Total 6065 · MISC</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
6070 · Lien Processing	0.00	25.00	0.00	25.00
6080 · Audit / Tax Prep.	0.00	0.00	0.00	0.00
<b>Total 6000 · Professional &amp; Legal</b>	<u>1,589.18</u>	<u>2,483.37</u>	<u>1,589.18</u>	<u>2,483.37</u>
<b>6100 · Office &amp; Administration</b>				
6140 · Postage	2.49	125.00	2.49	125.00
6145 · Office Supplies	57.17	125.00	57.17	125.00
6150 · Printing / Copy	25.03	33.35	25.03	33.35
6180 · Other Administration				
6181 · Other- Records storage	72.90	83.37	72.90	83.37
6182 · Newsletter	0.00	400.00	0.00	400.00
6185 · Bank service charges	6.14	0.00	6.14	0.00
6190 · Filing fees	10.00	0.00	10.00	0.00
6195 · Meeting room fee	29.13	25.00	29.13	25.00
6180 · Other Administration - Other	40.00	100.00	40.00	100.00
<b>Total 6180 · Other Administration</b>	<u>158.17</u>	<u>608.37</u>	<u>158.17</u>	<u>608.37</u>
<b>Total 6100 · Office &amp; Administration</b>	<u>242.86</u>	<u>891.72</u>	<u>242.86</u>	<u>891.72</u>
6196 · Web site maintenance	50.00	66.67	50.00	66.67
6200 · Social activities	0.00	0.00	0.00	0.00
6250 · Misc. Expense				

**Red Hawk Homeowners Association, INC.**  
**Profit & Loss Budget Performance**  
January 2018

	<u>Jan 18</u>	<u>Budget</u>	<u>Jan 18</u>	<u>YTD Budget</u>
6255 · Misc. ARR Expense	75.00	75.00	75.00	75.00
6257 · Misc. reserve study	0.00	0.00	0.00	0.00
6260 · Homeowner Document book	0.00	0.00	0.00	0.00
<b>Total 6250 · Misc. Expense</b>	<b>75.00</b>	<b>75.00</b>	<b>75.00</b>	<b>75.00</b>
<b>6300 · Repairs</b>				
6310 · Fence maintenance	0.00	333.37	0.00	333.37
6315 · Lighting Maintenance	0.00	83.37	0.00	83.37
6325 · Sign Maintenance / Cleaning	0.00	12.50	0.00	12.50
<b>Total 6300 · Repairs</b>	<b>0.00</b>	<b>429.24</b>	<b>0.00</b>	<b>429.24</b>
<b>6400 · Landscape</b>				
6410 · Grounds Maintenance, Contract	0.00	0.00	0.00	0.00
6411 · Grounds Maintenance / repairs	0.00	0.00	0.00	0.00
6415 · Fert/weed/Insect contro	0.00	166.70	0.00	166.70
6416 · Fertilizer-Deep root	0.00	0.00	0.00	0.00
6420 · Grounds Improvement	0.00	0.00	0.00	0.00
6425 · Flowers/ annuals	0.00	0.00	0.00	0.00
6427 · Tree Maintenance	0.00	0.00	0.00	0.00
6435 · Snow removal	1,099.50	1,333.33	1,099.50	1,333.33
6440 · Grounds repair - Sprinkler	0.00	0.00	0.00	0.00
6445 · Backflow testing	0.00	0.00	0.00	0.00
6450 · Winter watering	1,427.76	400.00	1,427.76	400.00
6455 · Holiday Decorations				
6456 · Holiday Light Install	5,293.93	5,248.58	5,293.93	5,248.58
6457 · Holiday Lights Replace	1,150.98	1,197.00	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>6,444.91</b>	<b>6,445.58</b>	<b>6,444.91</b>	<b>6,445.58</b>
<b>6460 · Pet Station</b>				
6461 · Pet Station Service	216.00	241.25	216.00	241.25
6462 · Pet station supplies	30.16	118.37	30.16	118.37
<b>Total 6460 · Pet Station</b>	<b>246.16</b>	<b>359.62</b>	<b>246.16</b>	<b>359.62</b>
<b>Total 6400 · Landscape</b>	<b>9,218.33</b>	<b>8,705.23</b>	<b>9,218.33</b>	<b>8,705.23</b>
<b>6600 · Trash Contract</b>	<b>5,217.65</b>	<b>4,949.20</b>	<b>5,217.65</b>	<b>4,949.20</b>
<b>6700 · Utilities</b>				
6710 · Water	678.03	791.00	678.03	791.00
6715 · Electricity	328.12	258.37	328.12	258.37
<b>Total 6700 · Utilities</b>	<b>1,006.15</b>	<b>1,049.37</b>	<b>1,006.15</b>	<b>1,049.37</b>
<b>6800 · Insurance</b>				
6810 · D&O Coverage	35.91	37.81	35.91	37.81
6815 · Hoa Property & Liability	325.33	349.40	325.33	349.40
6820 · Umbrella Policy	37.50	39.37	37.50	39.37
6825 · Workers Comp.	56.75	59.66	56.75	59.66
6830 · Crime & Fidelity	81.58	86.30	81.58	86.30
<b>Total 6800 · Insurance</b>	<b>537.07</b>	<b>572.54</b>	<b>537.07</b>	<b>572.54</b>
<b>6900 · Taxes Paid</b>				
6905 · Federal Tax	0.00	0.00	0.00	0.00
6910 · State Tax	0.00	0.00	0.00	0.00

**Red Hawk Homeowners Association, INC.**  
**Profit & Loss Budget Performance**  
January 2018

	<u>Jan 18</u>	<u>Budget</u>	<u>Jan 18</u>	<u>YTD Budget</u>
Total 6900 · Taxes Paid	0.00	0.00	0.00	0.00
69800 · Uncategorized Expenses	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>17,936.24</b>	<b>19,222.34</b>	<b>17,936.24</b>	<b>19,222.34</b>
<b>Net Ordinary Income</b>	<b>56,528.14</b>	<b>41,014.33</b>	<b>56,528.14</b>	<b>41,014.33</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>9000 · Reserve Revenue</b>				
8000 · Transfer from operating	-14,000.00	13,000.00	-14,000.00	13,000.00
9010 · Reserve Contribution	14,000.00		14,000.00	
9015 · Reserve Interest Taxable	0.00	0.00	0.00	0.00
9020 · Reserve Value change	-9,866.76	0.00	-9,866.76	0.00
<b>Total 9000 · Reserve Revenue</b>	<b>-9,866.76</b>	<b>13,000.00</b>	<b>-9,866.76</b>	<b>13,000.00</b>
<b>Total Other Income</b>	<b>-9,866.76</b>	<b>13,000.00</b>	<b>-9,866.76</b>	<b>13,000.00</b>
<b>Other Expense</b>				
<b>9100 · Capital improvement</b>				
<b>9101 · Common areas</b>				
9106 · Trail head conversion	0.00	0.00	0.00	0.00
9107 · Pocket Park Marsh Hawk	0.00	0.00	0.00	0.00
<b>Total 9101 · Common areas</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
9108 · Pocket Park, Red Hawk dr.	0.00	0.00	0.00	0.00
<b>9115 · Deferred Maintenance</b>				
9116 · Tree / Landscaping	0.00	0.00	0.00	0.00
9119 · Privacy Fencing	0.00	0.00	0.00	0.00
<b>Total 9115 · Deferred Maintenance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total 9100 · Capital improvement</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
9150 · Transfer to Operating	0.00	0.00	0.00	0.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>-9,866.76</b>	<b>13,000.00</b>	<b>-9,866.76</b>	<b>13,000.00</b>
<b>Net Income</b>	<b>46,661.38</b>	<b>54,014.33</b>	<b>46,661.38</b>	<b>54,014.33</b>

**Red Hawk Homeowners Association, INC.**  
**Profit & Loss Budget Performance**  
January 2018

	<b>Annual Budget</b>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<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>	248,080.00
4500 · Misc. Income Working Capital	5,400.00
4510 · New Homeowner Document book	1,800.00
4520 · Returned Check Charges	
<b>Total Income</b>	255,280.00
<b>Gross Profit</b>	255,280.00
<b>Expense</b>	
<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>	500.00
6070 · Lien Processing	300.00
6080 · Audit / Tax Prep.	1,500.00
<b>Total 6000 · Professional &amp; Legal</b>	31,800.00
<b>6100 · Office &amp; Administration</b>	
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>	3,220.00
<b>Total 6100 · Office &amp; Administration</b>	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**  
January 2018

	<b>Annual Budget</b>
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>
<b>6460 · Pet Station</b>	
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
	<b>4,000.00</b>

**Red Hawk Homeowners Association, INC.**  
**Profit & Loss Budget Performance**  
 January 2018

	<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>	0.00
<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>	52,000.00
<b>Other Expense</b>	
9100 · Capital improvement	
9101 · Common areas	
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>	50,953.80
<b>Net Income</b>	<b>50,953.80</b>