

Red Hawk Homeowners Association, INC.

Balance Sheet

Jul 31, 18
As of July 31, 2018

ASSETS

Current Assets

Checking/Savings

1stBank operating checking	21,622.11
Fidelity Investments - Reserve	510,007.35

Total Checking/Savings 531,629.46

Accounts Receivable

11000 · Accounts Receivable	28,822.10
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Total Accounts Receivable 28,822.10

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 557,340.25

TOTAL ASSETS 557,340.25

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	14,498.22
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Total Accounts Payable 14,498.22

Other Current Liabilities

Accounts Payable Taxes	1,026.00
Prepaid Assessments	11,368.35

Total Other Current Liabilities 12,394.35

Total Current Liabilities 26,892.57

Total Liabilities 26,892.57

Equity

Equity - Operating Fund 8,952.68

Equity - Reserve Fund 427,446.20

30000 · Opening Balance Equity 32,418.45

32000 · Retained Earnings 22,243.48

Net Income 39,386.87

Total Equity 530,447.68

TOTAL LIABILITIES & EQUITY 557,340.25

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

January through May 2018

	Jan - May 18	Budget	Jan - May 18
Ordinary Income/Expense			
Income			
4000 · Membership Dues			
4010 · Homeowner Dues	142,065.00	142,890.00	142,065.00
4100 · Late Fees	4,400.00	2,083.30	4,400.00
4110 · Lien fee reimbursements	0.00	125.00	0.00
4115 · Fines	-400.00	1,458.34	-400.00
4120 · Misc. Income - A/R	1,720.00	1,041.69	1,720.00
4125 · Legal, Collection	-1,181.79	1,666.69	-1,181.79
4160 · Bad Debt	-1,308.57	-416.69	-1,308.57
4170 · Transfer to reserves	-42,650.00	-26,000.00	-42,650.00
4400 · Interest	1,379.84	0.00	1,379.84
Total 4000 · Membership Dues	104,024.48	122,848.33	104,024.48
4500 · Misc. Income Working Capital	2,700.00	2,250.00	2,700.00
4510 · New Homeowner Document book	850.00	750.00	850.00
4520 · Returned Check Charges	365.00		365.00
Total Income	107,939.48	125,848.33	107,939.48
Gross Profit	107,939.48	125,848.33	107,939.48
Expense			
6000 · Professional & Legal			
6040 · Management Company	8,250.00	8,333.35	8,250.00
6045 · A/R Processing fee	1,260.00	833.35	1,260.00
6060 · Legal Expense	870.00	1,458.38	870.00
6061 · Legal Expense-recoverable	-889.81	1,666.69	-889.81
6065 · MISC			
6066 · Paint Evaluations	0.00	500.00	0.00
Total 6065 · MISC	0.00	500.00	0.00
6070 · Lien Processing	0.00	125.00	0.00
6080 · Audit / Tax Prep.	933.00	1,500.00	933.00
Total 6000 · Professional & Legal	10,423.19	14,416.77	10,423.19
6100 · Office & Administration			
6140 · Postage	693.15	625.00	693.15
6145 · Office Supplies	57.17	125.00	57.17
6150 · Printing / Copy	169.96	166.69	169.96
6180 · Other Administration			
6181 · Other- Records storage	291.60	416.69	291.60
6182 · Newsletter	0.00	800.00	0.00
6185 · Bank service charges	6.14	120.00	6.14
6190 · Filing fees	81.00	100.00	81.00
6195 · Meeting room fee	118.26	125.00	118.26
6180 · Other Administration - Other	231.51	100.00	231.51
Total 6180 · Other Administration	728.51	1,661.69	728.51
Total 6100 · Office & Administration	1,648.79	2,578.38	1,648.79
6196 · Web site maintenance	250.00	333.38	250.00
6200 · Social activities	0.00	0.00	0.00
6250 · Misc. Expense			

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

January through May 2018

	Jan - May 18	Budget	Jan - May 18
6255 · Misc. ARR Expense	300.00	375.00	300.00
6257 · Misc. reserve study	0.00	0.00	0.00
6260 · Homeowner Document book	0.00	2,200.00	0.00
Total 6250 · Misc. Expense	300.00	2,575.00	300.00
6300 · Repairs			
6310 · Fence maintenance	0.00	1,666.69	0.00
6315 · Lighting Maintenance	0.00	416.69	0.00
6325 · Sign Maintenance / Cleaning	0.00	62.50	0.00
Total 6300 · Repairs	0.00	2,145.88	0.00
6400 · Landscape			
6410 · Grounds Maintenance, Contract	11,304.00	10,900.35	11,304.00
6411 · Grounds Maintenance / repairs	2,106.91	5,507.52	2,106.91
6415 · Fert/weed/Insect contro	0.00	833.38	0.00
6416 · Fertilizer-Deep root	0.00	3,605.00	0.00
6420 · Grounds Improvement	0.00	2,500.00	0.00
6425 · Flowers/ annuals	0.00	7,500.00	0.00
6427 · Tree Maintenance	0.00	3,000.00	0.00
6435 · Snow removal	3,526.50	5,333.32	3,526.50
6440 · Grounds repair - Sprinkler	0.00	3,187.50	0.00
6445 · Backflow testing	0.00	400.00	0.00
6450 · Winter watering	2,955.84	1,200.00	2,955.84
6455 · Holiday Decorations			
6456 · Holiday Light Install	5,293.93	5,248.58	5,293.93
6457 · Holiday Lights Replace	1,150.98	1,197.00	1,150.98
6455 · Holiday Decorations - Other	0.00	0.00	0.00
Total 6455 · Holiday Decorations	6,444.91	6,445.58	6,444.91
6460 · Pet Station			
6461 · Pet Station Service	1,303.15	1,206.25	1,303.15
6462 · Pet station supplies	211.12	591.69	211.12
Total 6460 · Pet Station	1,514.27	1,797.94	1,514.27
Total 6400 · Landscape	27,852.43	52,210.59	27,852.43
6600 · Trash Contract	26,088.25	24,745.97	26,088.25
6700 · Utilities			
6710 · Water	4,602.95	10,018.00	4,602.95
6715 · Electricity	1,186.97	1,291.69	1,186.97
Total 6700 · Utilities	5,789.92	11,309.69	5,789.92
6800 · Insurance			
6810 · D&O Coverage	179.63	188.69	179.63
6815 · Hoa Property & Liability	1,640.33	1,747.04	1,640.33
6820 · Umbrella Policy	197.50	196.97	197.50
6825 · Workers Comp.	283.75	298.14	283.75
6830 · Crime & Fidelity	407.94	431.57	407.94
Total 6800 · Insurance	2,709.15	2,862.41	2,709.15
6900 · Taxes Paid			
6905 · Federal Tax	1,585.00	3,000.00	1,585.00
6910 · State Tax	521.00	1,000.00	521.00

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

January through May 2018

	Jan - May 18	Budget	Jan - May 18
Total 6900 · Taxes Paid	2,106.00	4,000.00	2,106.00
69800 · Uncategorized Expenses	0.00	0.00	0.00
Total Expense	77,167.73	117,178.07	77,167.73
Net Ordinary Income	30,771.75	8,670.26	30,771.75
Other Income/Expense			
Other Income			
9000 · Reserve Revenue			
8000 · Transfer from operating	42,650.00	26,000.00	42,650.00
9010 · Reserve Contribution	0.00		0.00
9015 · Reserve Interest Taxable	0.00	0.00	0.00
9020 · Reserve Value change	-11,139.22	0.00	-11,139.22
Total 9000 · Reserve Revenue	31,510.78	26,000.00	31,510.78
Total Other Income	31,510.78	26,000.00	31,510.78
Other Expense			
9100 · Capital improvement			
9101 · Common areas			
9106 · Trail head conversion	0.00	0.00	0.00
9107 · Pocket Park Marsh Hawk	0.00	0.00	0.00
Total 9101 · Common areas	0.00	0.00	0.00
9108 · Pocket Park, Red Hawk dr.	0.00	0.00	0.00
9115 · Deferred Maintenance			
9116 · Tree / Landscaping	0.00	0.00	0.00
9119 · Privacy Fencing	0.00	0.00	0.00
Total 9115 · Deferred Maintenance	0.00	0.00	0.00
Total 9100 · Capital improvement	0.00	0.00	0.00
9150 · Transfer to Operating	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	31,510.78	26,000.00	31,510.78
Net Income	62,282.53	34,670.26	62,282.53

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

January through May 2018

	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense		
Income		
4000 · Membership Dues		
4010 · Homeowner Dues	142,890.00	285,780.00
4100 · Late Fees	2,083.30	5,000.00
4110 · Lien fee reimbursements	125.00	300.00
4115 · Fines	1,458.34	3,500.00
4120 · Misc. Income - A/R	1,041.69	2,500.00
4125 · Legal, Collection	1,666.69	4,000.00
4160 · Bad Debt	-416.69	-1,000.00
4170 · Transfer to reserves	-26,000.00	-52,000.00
4400 · Interest	0.00	0.00
Total 4000 · Membership Dues	<u>122,848.33</u>	<u>248,080.00</u>
4500 · Misc. Income Working Capital	2,250.00	5,400.00
4510 · New Homeowner Document book	750.00	1,800.00
4520 · Returned Check Charges		
Total Income	<u>125,848.33</u>	<u>255,280.00</u>
Gross Profit	125,848.33	255,280.00
Expense		
6000 · Professional & Legal		
6040 · Management Company	8,333.35	20,000.00
6045 · A/R Processing fee	833.35	2,000.00
6060 · Legal Expense	1,458.38	3,500.00
6061 · Legal Expense-recoverable	1,666.69	4,000.00
6065 · MISC		
6066 · Paint Evaluations	500.00	500.00
Total 6065 · MISC	<u>500.00</u>	<u>500.00</u>
6070 · Lien Processing	125.00	300.00
6080 · Audit / Tax Prep.	1,500.00	1,500.00
Total 6000 · Professional & Legal	<u>14,416.77</u>	<u>31,800.00</u>
6100 · Office & Administration		
6140 · Postage	625.00	1,500.00
6145 · Office Supplies	125.00	125.00
6150 · Printing / Copy	166.69	400.00
6180 · Other Administration		
6181 · Other- Records storage	416.69	1,000.00
6182 · Newsletter	800.00	1,600.00
6185 · Bank service charges	120.00	120.00
6190 · Filing fees	100.00	100.00
6195 · Meeting room fee	125.00	300.00
6180 · Other Administration - Other	100.00	100.00
Total 6180 · Other Administration	<u>1,661.69</u>	<u>3,220.00</u>
Total 6100 · Office & Administration	<u>2,578.38</u>	<u>5,245.00</u>
6196 · Web site maintenance	333.38	800.00
6200 · Social activities	0.00	200.00
6250 · Misc. Expense		

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

January through May 2018

	<u>YTD Budget</u>	<u>Annual Budget</u>
6255 · Misc. ARR Expense	375.00	900.00
6257 · Misc. reserve study	0.00	0.00
6260 · Homeowner Document book	2,200.00	2,200.00
Total 6250 · Misc. Expense	2,575.00	3,100.00
6300 · Repairs		
6310 · Fence maintenance	1,666.69	4,000.00
6315 · Lighting Maintenance	416.69	1,000.00
6325 · Sign Maintenance / Cleaning	62.50	150.00
Total 6300 · Repairs	2,145.88	5,150.00
6400 · Landscape		
6410 · Grounds Maintenance, Contract	10,900.35	29,067.60
6411 · Grounds Maintenance / repairs	5,507.52	14,686.82
6415 · Fert/weed/Insect contro	833.38	2,000.00
6416 · Fertilizer-Deep root	3,605.00	7,210.00
6420 · Grounds Improvement	2,500.00	5,000.00
6425 · Flowers/ annuals	7,500.00	7,500.00
6427 · Tree Maintenance	3,000.00	6,000.00
6435 · Snow removal	5,333.32	8,000.00
6440 · Grounds repair - Sprinkler	3,187.50	8,500.00
6445 · Backflow testing	400.00	400.00
6450 · Winter watering	1,200.00	2,000.00
6455 · Holiday Decorations		
6456 · Holiday Light Install	5,248.58	5,248.58
6457 · Holiday Lights Replace	1,197.00	1,197.00
6455 · Holiday Decorations - Other	0.00	0.00
Total 6455 · Holiday Decorations	6,445.58	6,445.58
6460 · Pet Station		
6461 · Pet Station Service	1,206.25	2,895.00
6462 · Pet station supplies	591.69	1,420.00
Total 6460 · Pet Station	1,797.94	4,315.00
Total 6400 · Landscape	52,210.59	101,125.00
6600 · Trash Contract	24,745.97	59,390.30
6700 · Utilities		
6710 · Water	10,018.00	34,500.00
6715 · Electricity	1,291.69	3,100.00
Total 6700 · Utilities	11,309.69	37,600.00
6800 · Insurance		
6810 · D&O Coverage	188.69	452.73
6815 · Hoa Property & Liability	1,747.04	4,192.91
6820 · Umbrella Policy	196.97	472.77
6825 · Workers Comp.	298.14	715.48
6830 · Crime & Fidelity	431.57	1,035.81
Total 6800 · Insurance	2,862.41	6,869.70
6900 · Taxes Paid		
6905 · Federal Tax	3,000.00	3,000.00
6910 · State Tax	1,000.00	1,000.00

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

January through May 2018

	YTD Budget	Annual Budget
Total 6900 · Taxes Paid	4,000.00	4,000.00
69800 · Uncategorized Expenses	0.00	0.00
Total Expense	117,178.07	255,280.00
Net Ordinary Income	8,670.26	0.00
Other Income/Expense		
Other Income		
9000 · Reserve Revenue		
8000 · Transfer from operating	26,000.00	52,000.00
9010 · Reserve Contribution		
9015 · Reserve Interest Taxable	0.00	0.00
9020 · Reserve Value change	0.00	0.00
Total 9000 · Reserve Revenue	26,000.00	52,000.00
Total Other Income	26,000.00	52,000.00
Other Expense		
9100 · Capital improvement		
9101 · Common areas		
9106 · Trail head conversion	0.00	26,650.76
9107 · Pocket Park Marsh Hawk	0.00	15,598.69
Total 9101 · Common areas	0.00	42,249.45
9108 · Pocket Park, Red Hawk dr.	0.00	21,968.02
9115 · Deferred Maintenance		
9116 · Tree / Landscaping	0.00	3,692.66
9119 · Privacy Fencing	0.00	13,545.83
Total 9115 · Deferred Maintenance	0.00	17,238.49
Total 9100 · Capital improvement	0.00	81,455.96
9150 · Transfer to Operating	0.00	-80,409.76
Total Other Expense	0.00	1,046.20
Net Other Income	26,000.00	50,953.80
Net Income	34,670.26	50,953.80