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07/05/18
Accrual Basis

Red Hawk Homeowners Association, INC.

Balance Sheet

~~Jun 30, 18~~
As of June 30, 2018

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 10,571.62
Fidelity Investments - Reserve 513,536.19

Total Checking/Savings 524,107.81

Accounts Receivable

11000 · Accounts Receivable 180.57

Total Accounts Receivable 180.57

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 547.03

Total Other Current Assets -2,564.28

Total Current Assets 521,724.10

TOTAL ASSETS 521,724.10

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable -465.00

Total Accounts Payable -465.00

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments 11,368.35

Total Other Current Liabilities 12,394.35

Total Current Liabilities 11,929.35

Total Liabilities 11,929.35

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 18,733.94

Total Equity 509,794.75

TOTAL LIABILITIES & EQUITY 521,724.10

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

	June 2018	Budget	Jan - Jun 18	YTD Budget
Ordinary Income/Expense				
Income				
4000 · Membership Dues				
4010 · Homeowner Dues	0.00	0.00	142,065.00	142,890.00
4100 · Late Fees	125.00	416.66	4,550.00	2,499.96
4110 · Lien fee reimbursements	0.00	25.00	0.00	150.00
4115 · Fines	0.00	291.67	-400.00	1,750.01
4120 · Misc. Income - A/R	40.00	208.33	1,770.00	1,250.02
4125 · Legal, Collection	0.00	333.33	-1,181.79	2,000.02
4160 · Bad Debt	0.00	-83.33	-1,308.57	-500.02
4170 · Transfer to reserves	0.00	0.00	-42,650.00	-26,000.00
4400 · Interest	90.69	0.00	1,472.67	0.00
Total 4000 · Membership Dues	255.69	1,191.66	104,317.31	124,039.99
4500 · Misc. Income Working Capital	1,050.00	450.00	3,750.00	2,700.00
4510 · New Homeowner Document book	350.00	150.00	1,200.00	900.00
4520 · Returned Check Charges	0.00		365.00	
Total Income	1,655.69	1,791.66	109,632.31	127,639.99
Gross Profit	1,655.69	1,791.66	109,632.31	127,639.99
Expense				
6000 · Professional & Legal				
6040 · Management Company	1,650.00	1,666.67	9,900.00	10,000.02
6045 · A/R Processing fee	0.00	166.67	1,260.00	1,000.02
6060 · Legal Expense	864.00	291.66	1,734.00	1,750.04
6061 · Legal Expense-recoverable	8,429.45	333.33	7,539.64	2,000.02
6065 · MISC				
6066 · Paint Evaluations	871.00	0.00	871.00	500.00
Total 6065 · MISC	871.00	0.00	871.00	500.00
6070 · Lien Processing	0.00	25.00	0.00	150.00
6080 · Audit / Tax Prep.	0.00	0.00	933.00	1,500.00
Total 6000 · Professional & Legal	11,814.45	2,483.33	22,237.64	16,900.10
6100 · Office & Administration				
6140 · Postage	449.43	125.00	1,142.58	750.00
6145 · Office Supplies	0.00	0.00	57.17	125.00
6150 · Printing / Copy	47.91	33.33	217.87	200.02
6180 · Other Administration				
6181 · Other- Records storage	72.90	83.33	364.50	500.02
6182 · Newsletter	0.00	0.00	0.00	800.00
6185 · Bank service charges	330.38	0.00	336.52	120.00
6190 · Filing fees	0.00	0.00	81.00	100.00
6195 · Meeting room fee	0.00	25.00	118.26	150.00
6180 · Other Administration - Other	45.00	0.00	276.51	100.00
Total 6180 · Other Administration	448.28	108.33	1,176.79	1,770.02
Total 6100 · Office & Administration	945.62	266.66	2,594.41	2,845.04
6196 · Web site maintenance	50.00	66.66	300.00	400.04
6200 · Social activities	0.00	200.00	0.00	200.00
6250 · Misc. Expense				

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

	June 2018	Budget	Jan - Jun 18	YTD Budget
6255 · Misc. ARR Expense	75.00	75.00	375.00	450.00
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
Total 6250 · Misc. Expense	75.00	75.00	375.00	2,650.00
6300 · Repairs				
6310 · Fence maintenance	7,712.00	333.33	7,712.00	2,000.02
6315 · Lighting Maintenance	0.00	83.33	0.00	500.02
6325 · Sign Maintenance / Cleaning	0.00	12.50	0.00	75.00
Total 6300 · Repairs	7,712.00	429.16	7,712.00	2,575.04
6400 · Landscape				
6410 · Grounds Maintenance, Contract	3,768.00	3,633.45	15,072.00	14,533.80
6411 · Grounds Maintenance / repairs	3,588.00	1,835.84	5,694.91	7,343.36
6415 · Fert/weed/Insect contro	0.00	166.66	0.00	1,000.04
6416 · Fertilizer-Deep root	0.00	0.00	0.00	3,605.00
6420 · Grounds Improvement	0.00	1,250.00	0.00	3,750.00
6425 · Flowers/ annuals	2,188.43	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	1,529.69	1,062.50	1,529.69	4,250.00
6445 · Backflow testing	0.00	0.00	0.00	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
Total 6455 · Holiday Decorations	0.00	0.00	6,444.91	6,445.58
6460 · Pet Station				
6461 · Pet Station Service	319.75	241.25	1,622.90	1,447.50
6462 · Pet station supplies	67.86	118.33	278.98	710.02
Total 6460 · Pet Station	387.61	359.58	1,901.88	2,157.52
Total 6400 · Landscape	11,461.73	8,308.03	39,314.16	60,518.62
6600 · Trash Contract	5,217.65	4,949.19	31,305.90	29,695.16
6700 · Utilities				
6710 · Water	7,183.55	5,000.00	11,786.50	15,018.00
6715 · Electricity	238.43	258.33	1,425.40	1,550.02
Total 6700 · Utilities	7,421.98	5,258.33	13,211.90	16,568.02
6800 · Insurance				
6810 · D&O Coverage	35.91	37.72	215.54	226.41
6815 · Hoa Property & Liability	328.75	349.41	1,969.08	2,096.45
6820 · Umbrella Policy	40.00	39.40	237.50	236.37
6825 · Workers Comp.	56.75	59.62	340.50	357.76
6830 · Crime & Fidelity	81.58	86.32	489.52	517.89
Total 6800 · Insurance	542.99	572.47	3,252.14	3,434.88
6900 · Taxes Paid				
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

	June 2018			
	Jun 18	Budget	Jan - Jun 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
Total Expense	45,241.42	22,608.83	122,409.15	139,786.90
Net Ordinary Income	-43,585.73	-20,817.17	-12,776.84	-12,146.91
Other Income/Expense				
Other Income				
9000 · Reserve Revenue				
8000 · Transfer from operating	0.00	0.00	42,650.00	26,000.00
9010 · Reserve Contribution	-3,930.00		-3,930.00	
9015 · Reserve Interest Taxable	0.00	0.00	0.00	0.00
9020 · Reserve Value change	0.00	0.00	-11,139.22	0.00
Total 9000 · Reserve Revenue	-3,930.00	0.00	27,580.78	26,000.00
Total Other Income	-3,930.00	0.00	27,580.78	26,000.00
Other Expense				
9100 · Capital improvement				
9101 · Common areas				
9106 · Trail head conversion	0.00	14,788.27	0.00	14,788.27
9107 · Pocket Park Marsh Hawk	0.00	12,308.25	0.00	12,308.25
Total 9101 · Common areas	0.00	27,096.52	0.00	27,096.52
9108 · Pocket Park, Red Hawk dr.	0.00	0.00	0.00	0.00
9115 · Deferred Maintenance				
9116 · Tree / Landscaping	0.00	2,843.00	0.00	2,843.00
9119 · Privacy Fencing	0.00	7,113.09	0.00	7,113.09
Total 9115 · Deferred Maintenance	0.00	9,956.09	0.00	9,956.09
Total 9100 · Capital improvement	0.00	37,052.61	0.00	37,052.61
9150 · Transfer to Operating	-3,930.00	-26,000.00	-3,930.00	-26,000.00
Total Other Expense	-3,930.00	11,052.61	-3,930.00	11,052.61
Net Other Income	0.00	-11,052.61	31,510.78	14,947.39
Net Income	-43,585.73	-31,869.78	18,733.94	2,800.48

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

June 2016 Annual Budget

Ordinary Income/Expense

Income

4000 · Membership Dues

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

Total 4000 · Membership Dues 248,080.00

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

6000 · Professional & Legal

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

Total 6065 · MISC 500.00

6070 · Lien Processing 300.00

6080 · Audit / Tax Prep. 1,500.00

Total 6000 · Professional & Legal 31,800.00

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

Total 6180 · Other Administration 3,220.00

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**

June 2016 Annual Budget

6255 · Misc. ARR Expense	900.00
6257 · Misc. reserve study	0.00
6260 · Homeowner Document book	2,200.00
Total 6250 · Misc. Expense	3,100.00
6300 · Repairs	
6310 · Fence maintenance	4,000.00
6315 · Lighting Maintenance	1,000.00
6325 · Sign Maintenance / Cleaning	150.00
Total 6300 · Repairs	5,150.00
6400 · Landscape	
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
Total 6455 · Holiday Decorations	6,445.58
6460 · Pet Station	
6461 · Pet Station Service	2,895.00
6462 · Pet station supplies	1,420.00
Total 6460 · Pet Station	4,315.00
Total 6400 · Landscape	101,125.00
6600 · Trash Contract	59,390.30
6700 · Utilities	
6710 · Water	34,500.00
6715 · Electricity	3,100.00
Total 6700 · Utilities	37,600.00
6800 · Insurance	
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
Total 6800 · Insurance	6,869.70
6900 · Taxes Paid	
6905 · Federal Tax	3,000.00
6910 · State Tax	1,000.00

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

	<u>June 2016</u>	<u>Annual Budget</u>
Total 6900 · Taxes Paid		4,000.00
69800 · Uncategorized Expenses		0.00
Total Expense		<u>255,280.00</u>
Net Ordinary Income		0.00
Other Income/Expense		
Other Income		
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
Total 9000 · Reserve Revenue		<u>52,000.00</u>
Total Other Income		52,000.00
Other Expense		
9100 · Capital improvement		
9101 · Common areas		
9106 · Trail head conversion		26,650.76
9107 · Pocket Park Marsh Hawk		15,598.69
Total 9101 · Common areas		<u>42,249.45</u>
9108 · Pocket Park, Red Hawk dr.		21,968.02
9115 · Deferred Maintenance		
9116 · Tree / Landscaping		3,692.66
9119 · Privacy Fencing		13,545.83
Total 9115 · Deferred Maintenance		<u>17,238.49</u>
Total 9100 · Capital improvement		81,455.96
9150 · Transfer to Operating		-80,409.76
Total Other Expense		<u>1,046.20</u>
Net Other Income		50,953.80
Net Income		<u><u>50,953.80</u></u>