

Red Hawk Homeowners Association, INC.

Balance Sheet

Mar 31, 18
~~AS OF~~ March 31, 2018

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 36,132.68
Fidelity Investments - Reserve 501,167.54

Total Checking/Savings 537,300.22

Accounts Receivable

11000 · Accounts Receivable -7,356.21

Total Accounts Receivable -7,356.21

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 526,832.70

TOTAL ASSETS 526,832.70

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 1,168.63

Total Accounts Payable 1,168.63

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments 12,085.69

Total Other Current Liabilities 13,111.69

Total Current Liabilities 14,280.32

Total Liabilities 14,280.32

Equity

Equity - Operating Fund 8,952.68

Equity - Reserve Fund 427,446.20

30000 · Opening Balance Equity 32,418.45

32000 · Retained Earnings 22,234.12

Net Income 21,500.93

Total Equity 512,552.38

TOTAL LIABILITIES & EQUITY 526,832.70

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

	March 2018 <u>Mar 18</u>	<u>Budget</u>	<u>Jan - Mar 18</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
4000 · Membership Dues				
4010 · Homeowner Dues	0.00	0.00	71,115.00	71,445.00
4100 · Late Fees	925.00	416.66	2,925.00	1,249.98
4110 · Lien fee reimbursements	0.00	25.00	0.00	75.00
4115 · Fines	0.00	291.67	-1,100.00	875.00
4120 · Misc. Income - A/R	370.00	208.33	1,130.00	625.03
4125 · Legal, Collection	-1,000.00	333.33	-993.90	1,000.03
4160 · Bad Debt	0.00	-83.33	0.00	-250.03
4170 · Transfer to reserves	0.00	0.00	0.00	-13,000.00
4400 · Interest	433.68	0.00	1,023.50	0.00
Total 4000 · Membership Dues	<u>728.68</u>	<u>1,191.66</u>	<u>74,099.60</u>	<u>62,020.01</u>
4500 · Misc. Income Working Capital	900.00	450.00	1,950.00	1,350.00
4510 · New Homeowner Document book	300.00	150.00	600.00	450.00
4520 · Returned Check Charges	0.00		365.00	
Total Income	<u>1,928.68</u>	<u>1,791.66</u>	<u>77,014.60</u>	<u>63,820.01</u>
Gross Profit	1,928.68	1,791.66	77,014.60	63,820.01
Expense				
6000 · Professional & Legal				
6040 · Management Company	1,650.00	1,666.67	4,950.00	5,000.01
6045 · A/R Processing fee	0.00	166.67	0.00	500.01
6060 · Legal Expense	465.00	291.68	870.00	875.04
6061 · Legal Expense-recoverable	-35.62	333.33	-1,150.81	1,000.03
6065 · MISC				
6066 · Paint Evaluations	0.00	0.00	0.00	0.00
Total 6065 · MISC	<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	75.00
6080 · Audit / Tax Prep.	257.00	0.00	933.00	0.00
Total 6000 · Professional & Legal	<u>2,336.38</u>	<u>2,483.35</u>	<u>5,602.19</u>	<u>7,450.09</u>
6100 · Office & Administration				
6140 · Postage	56.11	125.00	59.58	375.00
6145 · Office Supplies	0.00	0.00	57.17	125.00
6150 · Printing / Copy	38.50	33.33	88.68	100.03
6180 · Other Administration				
6181 · Other- Records storage	0.00	83.33	145.80	250.03
6182 · Newsletter	0.00	0.00	0.00	400.00
6185 · Bank service charges	0.00	0.00	6.14	0.00
6190 · Filing fees	1.00	100.00	11.00	100.00
6195 · Meeting room fee	60.00	25.00	89.13	75.00
6180 · Other Administration - Other	45.00	0.00	125.00	100.00
Total 6180 · Other Administration	<u>106.00</u>	<u>208.33</u>	<u>377.07</u>	<u>925.03</u>
Total 6100 · Office & Administration	<u>200.61</u>	<u>366.66</u>	<u>582.50</u>	<u>1,525.06</u>
6196 · Web site maintenance	50.00	66.69	150.00	200.06
6200 · Social activities	0.00	0.00	0.00	0.00
6250 · Misc. Expense				

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

	March 2018			
	Mar 18	Budget	Jan - Mar 18	YTD Budget
6255 · Misc. ARR Expense	0.00	75.00	150.00	225.00
6257 · Misc. reserve study	0.00	0.00	0.00	0.00
6260 · Homeowner Document book	0.00	2,200.00	0.00	2,200.00
Total 6250 · Misc. Expense	0.00	2,275.00	150.00	2,425.00
6300 · Repairs				
6310 · Fence maintenance	0.00	333.33	0.00	1,000.03
6315 · Lighting Maintenance	0.00	83.33	0.00	250.03
6325 · Sign Maintenance / Cleaning	0.00	12.50	0.00	37.50
Total 6300 · Repairs	0.00	429.16	0.00	1,287.56
6400 · Landscape				
6410 · Grounds Maintenance, Contract	3,768.00	3,633.45	3,768.00	3,633.45
6411 · Grounds Maintenance / repairs	0.00	1,835.84	0.00	1,835.84
6415 · Fert/weed/Insect contro	0.00	166.66	0.00	500.06
6416 · Fertilizer-Deep root	0.00	3,605.00	0.00	3,605.00
6420 · Grounds Improvement	0.00	1,250.00	0.00	1,250.00
6425 · Flowers/ annuals	0.00	7,500.00	0.00	7,500.00
6427 · Tree Maintenance	0.00	0.00	0.00	0.00
6435 · Snow removal	1,086.00	1,333.33	2,776.50	3,999.99
6440 · Grounds repair - Sprinkler	0.00	1,062.50	0.00	1,062.50
6445 · Backflow testing	0.00	0.00	0.00	0.00
6450 · Winter watering	625.63	400.00	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	255.80	241.25	791.55	723.75
6462 · Pet station supplies	45.24	118.33	120.64	355.03
Total 6460 · Pet Station	301.04	359.58	912.19	1,078.78
Total 6400 · Landscape	5,780.67	21,146.36	16,857.44	32,111.20
6600 · Trash Contract	5,217.65	4,949.19	15,652.95	14,847.59
6700 · Utilities				
6710 · Water	678.03	791.00	2,034.09	2,373.00
6715 · Electricity	91.90	258.33	717.46	775.03
Total 6700 · Utilities	769.93	1,049.33	2,751.55	3,148.03
6800 · Insurance				
6810 · D&O Coverage	35.91	37.72	107.81	113.25
6815 · Hoa Property & Liability	328.75	349.41	982.83	1,048.22
6820 · Umbrella Policy	40.00	39.40	117.50	118.17
6825 · Workers Comp.	56.75	59.62	170.25	178.90
6830 · Crime & Fidelity	81.58	86.32	244.78	258.93
Total 6800 · Insurance	542.99	572.47	1,623.17	1,717.47
6900 · Taxes Paid				
6905 · Federal Tax	1,585.00	3,000.00	1,585.00	3,000.00
6910 · State Tax	521.00	1,000.00	521.00	1,000.00

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

	March 2018			
	Mar 18	Budget	Jan - Mar 18	YTD Budget
Total 6900 · Taxes Paid	2,106.00	4,000.00	2,106.00	4,000.00
69800 · Uncategorized Expenses	0.00	0.00	0.00	0.00
Total Expense	17,004.23	37,338.21	45,475.80	68,712.06
Net Ordinary Income	-15,075.55	-35,546.55	31,538.80	-4,892.05
Other Income/Expense				
Other Income				
9000 · Reserve Revenue				
8000 · Transfer from operating	-11,250.00	0.00	-25,250.00	13,000.00
9010 · Reserve Contribution	11,250.00		25,250.00	
9015 · Reserve Interest Taxable	0.00	0.00	0.00	0.00
9020 · Reserve Value change	5,176.11	0.00	-10,037.87	0.00
Total 9000 · Reserve Revenue	5,176.11	0.00	-10,037.87	13,000.00
Total Other Income	5,176.11	0.00	-10,037.87	13,000.00
Other Expense				
9100 · Capital improvement				
9101 · Common areas				
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
Total 9101 · Common areas	0.00	0.00	0.00	0.00
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	0.00
9119 · Privacy Fencing	0.00	0.00	0.00	0.00
Total 9115 · Deferred Maintenance	0.00	0.00	0.00	0.00
Total 9100 · Capital improvement	0.00	0.00	0.00	0.00
9150 · Transfer to Operating	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00
Net Other Income	5,176.11	0.00	-10,037.87	13,000.00
Net Income	-9,899.44	-35,546.55	21,500.93	8,107.95

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

March 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	0.00

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	0.00
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	0.00
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	0.00

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

March 2018 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**

March 2016 Annual Budget

Total 6900 · Taxes Paid	4,000.00
69800 · Uncategorized Expenses	0.00
Total Expense	255,280.00
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	52,000.00
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	42,249.45
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	17,238.49
Total 9100 · Capital improvement	81,455.96
9150 · Transfer to Operating	-80,409.76
Total Other Expense	1,046.20
Net Other Income	50,953.80
Net Income	50,953.80