

10:45 AM
06/21/18
Accrual Basis

Red Hawk Homeowners Association, INC.

Balance Sheet

May 31, 18
~~AS OF~~ May 31, 2018

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 43,864.45
Fidelity Investments - Reserve 517,466.19

Total Checking/Savings 561,330.64

Accounts Receivable

11000 · Accounts Receivable 13,757.28

Total Accounts Receivable 13,757.28

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 571,976.61

TOTAL ASSETS 571,976.61

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 6,238.92

Total Accounts Payable 6,238.92

Other Current Liabilities

Accounts Payable Taxes 1,026.00
Prepaid Assessments 11,368.35

Total Other Current Liabilities 12,394.35

Total Current Liabilities 18,633.27

Total Liabilities 18,633.27

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 62,282.53

Total Equity 553,343.34

TOTAL LIABILITIES & EQUITY 571,976.61

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	Budget	Jan - May 18
	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