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12/20/18
Accrual Basis

Red Hawk Homeowners Association, INC.

Balance Sheet

AS of November 30, 2018

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 3,027.77
Fidelity Investments - Reserve 506,529.26

Total Checking/Savings 509,557.03

Accounts Receivable

11000 · Accounts Receivable 19,505.44

Total Accounts Receivable 19,505.44

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 160.00

Total Other Current Assets -2,951.31

Total Current Assets 526,111.16

TOTAL ASSETS 526,111.16

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 18,270.19

Total Accounts Payable 18,270.19

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments 11,368.35

Total Other Current Liabilities 12,394.35

Total Current Liabilities 30,664.54

Total Liabilities 30,664.54

Equity

Equity - Operating Fund 8,952.68

Equity - Reserve Fund 427,446.20

30000 · Opening Balance Equity 32,418.45

32000 · Retained Earnings 22,196.51

Net Income 4,432.78

Total Equity 495,446.62

TOTAL LIABILITIES & EQUITY 526,111.16

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

	November 2018 <u>Nov 18</u>	<u>Budget</u>	<u>Jan - Nov 18</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
4000 · Membership Dues				
4010 · Homeowner Dues	0.00	0.00	285,247.73	285,780.00
4100 · Late Fees	275.00	416.68	8,995.00	4,583.32
4110 · Lien fee reimbursements	0.00	25.00	0.00	275.00
4115 · Fines	0.00	291.66	-400.00	3,208.34
4120 · Misc. Income - A/R	190.00	208.33	3,630.00	2,291.67
4125 · Legal, Collection	-1,591.30	333.33	-3,654.46	3,666.67
4160 · Bad Debt	0.00	-83.33	-9,120.90	-916.67
4170 · Transfer to reserves	0.00	0.00	-59,650.00	-52,000.00
4400 · Interest	142.16	0.00	2,737.54	0.00
Total 4000 · Membership Dues	-984.14	1,191.67	227,784.91	246,888.33
4500 · Misc. Income Working Capital	0.00	450.00	5,100.00	4,950.00
4510 · New Homeowner Document book	0.00	150.00	1,650.00	1,650.00
4520 · Returned Check Charges	0.00		365.00	
Total Income	-984.14	1,791.67	234,899.91	253,488.33
Gross Profit	-984.14	1,791.67	234,899.91	253,488.33
Expense				
6000 · Professional & Legal				
6040 · Management Company	1,650.00	1,666.66	18,150.00	18,333.34
6045 · A/R Processing fee	0.00	166.66	1,260.00	1,833.34
6060 · Legal Expense	2,257.00	291.66	4,907.93	3,208.34
6061 · Legal Expense-recoverable	-1,591.30	333.33	5,249.56	3,666.67
6065 · MISC				
6066 · Paint Evaluations	0.00	0.00	871.00	500.00
Total 6065 · MISC	0.00	0.00	871.00	500.00
6070 · Lien Processing	0.00	25.00	0.00	275.00
6080 · Audit / Tax Prep.	0.00	0.00	933.00	1,500.00
Total 6000 · Professional & Legal	2,315.70	2,483.31	31,371.49	29,316.69
6100 · Office & Administration				
6140 · Postage	367.21	125.00	1,687.64	1,375.00
6145 · Office Supplies	0.00	0.00	57.17	125.00
6150 · Printing / Copy	0.00	33.33	422.45	366.67
6180 · Other Administration				
6181 · Other- Records storage	72.90	83.33	729.00	916.67
6182 · Newsletter	0.00	0.00	0.00	1,600.00
6185 · Bank service charges	0.00	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	208.26	275.00
6180 · Other Administration - Other	45.00	0.00	501.51	100.00
Total 6180 · Other Administration	117.90	108.33	1,856.29	3,111.67
Total 6100 · Office & Administration	485.11	266.66	4,023.55	4,978.34
6196 · Web site maintenance	50.00	66.66	550.00	733.34
6200 · Social activities	0.00	0.00	0.00	200.00
6250 · Misc. Expense				

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

	November 2018 Nov 18	Budget	Jan - Nov 18	YTD Budget
6255 · Misc. ARR Expense	75.00	75.00	750.00	825.00
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	750.00	3,025.00
6300 · Repairs				
6310 · Fence maintenance	1,000.00	333.33	12,182.00	3,666.67
6315 · Lighting Maintenance	0.00	83.33	0.00	916.67
6325 · Sign Maintenance / Cleaning	0.00	12.50	0.00	137.50
Total 6300 · Repairs	1,000.00	429.16	12,182.00	4,720.84
6400 · Landscape				
6410 · Grounds Maintenance, Contract	0.00	0.00	30,144.00	29,067.60
6411 · Grounds Maintenance / repairs	0.00	0.00	7,439.03	14,686.82
6415 · Fert/weed/Insect contro	0.00	166.66	0.00	1,833.34
6416 · Fertilizer-Deep root	7,428.00	0.00	7,428.00	7,210.00
6420 · Grounds Improvement	0.00	0.00	4,523.76	5,000.00
6425 · Flowers/ annuals	0.00	0.00	2,188.43	7,500.00
6427 · Tree Maintenance	0.00	0.00	0.00	6,000.00
6435 · Snow removal	0.00	1,333.33	3,526.50	6,666.65
6440 · Grounds repair - Sprinkler	0.00	0.00	16,228.96	8,500.00
6445 · Backflow testing	0.00	0.00	480.00	400.00
6450 · Winter watering	442.38	400.00	3,752.12	1,600.00
6455 · Holiday Decorations				
6456 · Holiday Light Install	6,723.01	0.00	12,016.94	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	6,723.01	0.00	13,167.92	6,445.58
6460 · Pet Station				
6461 · Pet Station Service	575.55	241.25	3,206.60	2,653.75
6462 · Pet station supplies	105.56	118.33	550.42	1,301.67
Total 6460 · Pet Station	681.11	359.58	3,757.02	3,955.42
Total 6400 · Landscape	15,274.50	2,259.57	92,635.74	98,865.41
6600 · Trash Contract	5,217.65	4,949.19	57,394.15	54,441.11
6700 · Utilities				
6710 · Water	678.03	791.00	45,297.69	33,709.00
6715 · Electricity	209.68	258.33	2,520.77	2,841.67
Total 6700 · Utilities	887.71	1,049.33	47,818.46	36,550.67
6800 · Insurance				
6810 · D&O Coverage	35.91	37.72	397.59	415.01
6815 · Hoa Property & Liability	328.75	349.41	3,777.83	3,843.50
6820 · Umbrella Policy	42.50	39.40	442.50	433.37
6825 · Workers Comp.	56.75	59.62	649.08	655.86
6830 · Crime & Fidelity	81.58	86.32	872.59	949.49
Total 6800 · Insurance	545.49	572.47	6,139.59	6,297.23
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

	November 2018	Budget	Jan - Nov 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	25,851.16	12,151.35	254,970.98	243,128.63
Net Ordinary Income	-26,835.30	-10,359.68	-20,071.07	10,359.70
Other Income/Expense				
Other Income				
9000 · Reserve Revenue				
8000 · Transfer from operating	0.00	0.00	46,900.00	52,000.00
9010 · Reserve Contribution	0.00		4,630.00	
9015 · Reserve Interest Taxable	0.00	0.00	0.00	0.00
9020 · Reserve Value change	-7,189.01	0.00	-34,446.15	0.00
Total 9000 · Reserve Revenue	-7,189.01	0.00	17,083.85	52,000.00
Total Other Income	-7,189.01	0.00	17,083.85	52,000.00
Other Expense				
9100 · Capital improvement				
9101 · Common areas				
9103 · Fencing (NEW)	0.00		700.00	
9106 · Trail head conversion	0.00	0.00	0.00	26,650.76
9107 · Pocket Park Marsh Hawk	0.00	0.00	0.00	14,552.49
Total 9101 · Common areas	0.00	0.00	700.00	41,203.25
9108 · Pocket Park, Red Hawk dr.	0.00	0.00	0.00	21,968.02
9115 · Deferred Maintenance				
9116 · Tree / Landscaping	0.00	0.00	0.00	3,692.66
9119 · Privacy Fencing	0.00	0.00	0.00	13,545.83
Total 9115 · Deferred Maintenance	0.00	0.00	0.00	17,238.49
Total 9100 · Capital improvement	0.00	0.00	700.00	80,409.76
9150 · Transfer to Operating	0.00	-26,407.12	-8,120.00	-80,409.76
Total Other Expense	0.00	-26,407.12	-7,420.00	0.00
Net Other Income	-7,189.01	26,407.12	24,503.85	52,000.00
Net Income	-34,024.31	16,047.44	4,432.78	62,359.70

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

November 2018
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

November 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**

	November 2018	<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		
9103 · Fencing (NEW)		
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		<u>50,953.80</u>
Net Income		<u><u>50,953.80</u></u>