

Red Hawk Homeowners Association, INC.

Balance Sheet

Oct 31, 18
~~As of October 31, 2018~~

ASSETS

Current Assets

Checking/Savings

1stBank operating checking	9,462.10
Fidelity Investments - Reserve	513,718.27

Total Checking/Savings 523,180.37

Accounts Receivable

11000 · Accounts Receivable	21,949.06
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Total Accounts Receivable 21,949.06

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 542,178.12

TOTAL ASSETS 542,178.12

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	312.84
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Total Accounts Payable 312.84

Other Current Liabilities

Accounts Payable Taxes	1,026.00
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Prepaid Assessments	11,368.35
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Total Other Current Liabilities 12,394.35

Total Current Liabilities 12,707.19

Total Liabilities 12,707.19

Equity

Equity - Operating Fund	8,952.68
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Equity - Reserve Fund	427,446.20
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30000 · Opening Balance Equity	32,418.45
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32000 · Retained Earnings	22,196.51
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Net Income	38,457.09
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Total Equity 529,470.93

TOTAL LIABILITIES & EQUITY 542,178.12

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

	October 2018 <u>Oct 18</u>	<u>Budget</u>	<u>Jan - Oct 18</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
4000 · Membership Dues				
4010 · Homeowner Dues	71,445.00	71,445.00	285,247.73	285,780.00
4100 · Late Fees	750.00	416.68	8,720.00	4,166.64
4110 · Lien fee reimbursements	0.00	25.00	0.00	250.00
4115 · Fines	0.00	291.67	-400.00	2,916.68
4120 · Misc. Income - A/R	300.00	208.33	3,440.00	2,083.34
4125 · Legal, Collection	0.00	333.33	-2,063.16	3,333.34
4160 · Bad Debt	0.00	-83.33	-9,120.90	-833.34
4170 · Transfer to reserves	-250.00	-13,000.00	-59,650.00	-52,000.00
4400 · Interest	157.73	0.00	2,595.38	0.00
Total 4000 · Membership Dues	<u>72,402.73</u>	<u>59,636.68</u>	<u>228,769.05</u>	<u>245,696.66</u>
4500 · Misc. Income Working Capital	750.00	450.00	5,100.00	4,500.00
4510 · New Homeowner Document book	250.00	150.00	1,650.00	1,500.00
4520 · Returned Check Charges	0.00		365.00	
Total Income	<u>73,402.73</u>	<u>60,236.68</u>	<u>235,884.05</u>	<u>251,696.66</u>
Gross Profit	73,402.73	60,236.68	235,884.05	251,696.66
Expense				
6000 · Professional & Legal				
6040 · Management Company	1,650.00	1,666.66	16,500.00	16,666.68
6045 · A/R Processing fee	0.00	166.66	1,260.00	1,666.68
6060 · Legal Expense	3.93	291.66	2,650.93	2,916.68
6061 · Legal Expense-recoverable	0.00	333.33	6,840.86	3,333.34
6065 · MISC				
6066 · Paint Evaluations	0.00	0.00	871.00	500.00
Total 6065 · MISC	<u>0.00</u>	<u>0.00</u>	<u>871.00</u>	<u>500.00</u>
6070 · Lien Processing	0.00	25.00	0.00	250.00
6080 · Audit / Tax Prep.	0.00	0.00	933.00	1,500.00
Total 6000 · Professional & Legal	<u>1,653.93</u>	<u>2,483.31</u>	<u>29,055.79</u>	<u>26,833.38</u>
6100 · Office & Administration				
6140 · Postage	25.49	125.00	1,320.43	1,250.00
6145 · Office Supplies	0.00	0.00	57.17	125.00
6150 · Printing / Copy	90.18	33.33	422.45	333.34
6180 · Other Administration				
6181 · Other- Records storage	72.90	83.33	656.10	833.34
6182 · Newsletter	0.00	400.00	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	60.00	25.00	208.26	250.00
6180 · Other Administration - Other	45.00	0.00	456.51	100.00
Total 6180 · Other Administration	<u>177.90</u>	<u>508.33</u>	<u>1,738.39</u>	<u>3,003.34</u>
Total 6100 · Office & Administration	<u>293.57</u>	<u>666.66</u>	<u>3,538.44</u>	<u>4,711.68</u>
6196 · Web site maintenance	50.00	66.66	500.00	666.68
6200 · Social activities	0.00	0.00	0.00	200.00
6250 · Misc. Expense				

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

	October 2018	Budget	Jan - Oct 18	YTD Budget
6255 · Misc. ARR Expense	75.00	75.00	675.00	750.00
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	675.00	2,950.00
6300 · Repairs				
6310 · Fence maintenance	0.00	333.33	11,182.00	3,333.34
6315 · Lighting Maintenance	0.00	83.33	0.00	833.34
6325 · Sign Maintenance / Cleaning	0.00	12.50	0.00	125.00
Total 6300 · Repairs	0.00	429.16	11,182.00	4,291.68
6400 · Landscape				
6410 · Grounds Maintenance, Contract	3,768.00	3,633.45	30,144.00	29,067.60
6411 · Grounds Maintenance / repairs	698.82	1,835.94	7,439.03	14,686.82
6415 · Fert/weed/Insect contro	0.00	166.66	0.00	1,666.68
6416 · Fertilizer-Deep root	0.00	0.00	0.00	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	3,000.00	0.00	6,000.00
6435 · Snow removal	0.00	0.00	3,526.50	5,333.32
6440 · Grounds repair - Sprinkler	0.00	1,062.50	16,228.96	8,500.00
6445 · Backflow testing	0.00	0.00	480.00	400.00
6450 · Winter watering	353.90	0.00	3,309.74	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	0.00	241.25	2,631.05	2,412.50
6462 · Pet station supplies	0.00	118.33	444.86	1,183.34
Total 6460 · Pet Station	0.00	359.58	3,075.91	3,595.84
Total 6400 · Landscape	4,820.72	10,058.13	77,361.24	96,605.84
6600 · Trash Contract	5,217.65	4,949.19	52,176.50	49,491.92
6700 · Utilities				
6710 · Water	5,903.13	3,900.00	44,619.66	32,918.00
6715 · Electricity	205.29	258.33	2,311.09	2,583.34
Total 6700 · Utilities	6,108.42	4,158.33	46,930.75	35,501.34
6800 · Insurance				
6810 · D&O Coverage	35.91	37.72	361.68	377.29
6815 · Hoa Property & Liability	328.75	349.41	3,449.08	3,494.09
6820 · Umbrella Policy	42.50	39.40	400.00	393.97
6825 · Workers Comp.	81.58	59.62	592.33	596.24
6830 · Crime & Fidelity	56.75	86.32	791.01	863.17
Total 6800 · Insurance	545.49	572.47	5,594.10	5,724.76
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

	October 2018	Budget	Jan - Oct 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	18,764.78	23,458.91	229,119.82	230,977.28
Net Ordinary Income	54,637.95	36,777.77	6,764.23	20,719.38
Other Income/Expense				
Other Income				
9000 · Reserve Revenue				
8000 · Transfer from operating	250.00	13,000.00	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	-9,677.13	0.00	-27,257.14	0.00
Total 9000 · Reserve Revenue	-9,427.13	13,000.00	24,272.86	52,000.00
Total Other Income	-9,427.13	13,000.00	24,272.86	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	16,000.00	-8,120.00	-54,002.64
Total Other Expense	0.00	16,000.00	-7,420.00	26,407.12
Net Other Income	-9,427.13	-3,000.00	31,692.86	25,592.88
Net Income	45,210.82	33,777.77	38,457.09	46,312.26

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

October 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

October 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**

	October 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>