

11:12 AM  
11/13/18  
Accrual Basis

Red Hawk Homeowners Association, INC.

Balance Sheet

As of September 30, 2018

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 7,775.32  
Fidelity Investments - Reserve 497,645.40

Total Checking/Savings 505,420.72

Accounts Receivable

11000 · Accounts Receivable -6,348.25

Total Accounts Receivable -6,348.25

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 490.00

Total Other Current Assets -2,621.31

Total Current Assets 496,451.16

TOTAL ASSETS 496,451.16

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable -25.82

Total Accounts Payable -25.82

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Prepaid Assessments 11,368.35

Total Other Current Liabilities 12,394.35

Total Current Liabilities 12,368.53

Total Liabilities 12,368.53

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 -6,931.21

Total Equity 484,082.63

TOTAL LIABILITIES & EQUITY 496,451.16

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

	September 2017 Sep 18	Budget	Jan - Sep 18	YTD Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4000 · Membership Dues</b>				
4010 · Homeowner Dues	0.00	0.00	213,967.73	214,335.00
4100 · Late Fees	-100.00	416.68	7,795.00	3,749.96
4110 · Lien fee reimbursements	0.00	25.00	0.00	225.00
4115 · Fines	0.00	291.67	-400.00	2,625.01
4120 · Misc. Income - A/R	-40.00	208.33	3,060.00	1,875.01
4125 · Legal, Collection	0.00	333.33	-2,063.16	3,000.01
4160 · Bad Debt	-7,812.33	-83.33	-9,120.90	-750.01
4170 · Transfer to reserves	0.00	0.00	-59,400.00	-39,000.00
4400 · Interest	3.39	0.00	2,340.17	0.00
<b>Total 4000 · Membership Dues</b>	<b>-7,948.94</b>	<b>1,191.68</b>	<b>156,178.84</b>	<b>186,059.98</b>
4500 · Misc. Income Working Capital	0.00	450.00	4,350.00	4,050.00
4510 · New Homeowner Document book	0.00	150.00	1,400.00	1,350.00
4520 · Returned Check Charges	0.00		365.00	
<b>Total Income</b>	<b>-7,948.94</b>	<b>1,791.68</b>	<b>162,293.84</b>	<b>191,459.98</b>
<b>Gross Profit</b>	<b>-7,948.94</b>	<b>1,791.68</b>	<b>162,293.84</b>	<b>191,459.98</b>
<b>Expense</b>				
<b>6000 · Professional &amp; Legal</b>				
6040 · Management Company	1,650.00	1,666.66	14,850.00	15,000.02
6045 · A/R Processing fee	0.00	166.66	1,260.00	1,500.02
6060 · Legal Expense	56.00	291.66	2,647.00	2,625.02
6061 · Legal Expense-recoverable	0.00	333.33	6,840.86	3,000.01
6065 · MISC				
6066 · Paint Evaluations	0.00	0.00	871.00	500.00
<b>Total 6065 · MISC</b>	<b>0.00</b>	<b>0.00</b>	<b>871.00</b>	<b>500.00</b>
6070 · Lien Processing	0.00	25.00	0.00	225.00
6080 · Audit / Tax Prep.	0.00	0.00	933.00	1,500.00
<b>Total 6000 · Professional &amp; Legal</b>	<b>1,706.00</b>	<b>2,483.31</b>	<b>27,401.86</b>	<b>24,350.07</b>
<b>6100 · Office &amp; Administration</b>				
6140 · Postage	14.55	125.00	1,294.94	1,125.00
6145 · Office Supplies	0.00	0.00	57.17	125.00
6150 · Printing / Copy	43.12	33.33	332.27	300.01
6180 · Other Administration				
6181 · Other- Records storage	72.90	83.33	583.20	750.01
6182 · Newsletter	0.00	0.00	0.00	1,200.00
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	148.26	225.00
6180 · Other Administration - Other	45.00	0.00	411.51	100.00
<b>Total 6180 · Other Administration</b>	<b>117.90</b>	<b>108.33</b>	<b>1,560.49</b>	<b>2,495.01</b>
<b>Total 6100 · Office &amp; Administration</b>	<b>175.57</b>	<b>266.66</b>	<b>3,244.87</b>	<b>4,045.02</b>
6196 · Web site maintenance	50.00	66.66	450.00	600.02
6200 · Social activities	0.00	0.00	0.00	200.00
6250 · Misc. Expense				

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

	September 2018 Sep 18	Budget	Jan - Sep 18	YTD Budget
6255 · Misc. ARR Expense	75.00	75.00	600.00	675.00
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
<b>Total 6250 · Misc. Expense</b>	<b>75.00</b>	<b>75.00</b>	<b>600.00</b>	<b>2,875.00</b>
<b>6300 · Repairs</b>				
6310 · Fence maintenance	0.00	333.33	11,182.00	3,000.01
6315 · Lighting Maintenance	0.00	83.33	0.00	750.01
6325 · Sign Maintenance / Cleaning	0.00	12.50	0.00	112.50
<b>Total 6300 · Repairs</b>	<b>0.00</b>	<b>429.16</b>	<b>11,182.00</b>	<b>3,862.52</b>
<b>6400 · Landscape</b>				
6410 · Grounds Maintenance, Contract	3,768.00	3,633.45	26,376.00	25,434.15
6411 · Grounds Maintenance / repairs	439.18	1,835.84	6,740.21	12,850.88
6415 · Fert/weed/Insect contro	0.00	166.66	0.00	1,500.02
6416 · Fertilizer-Deep root	0.00	0.00	0.00	7,210.00
6420 · Grounds Improvement	0.00	1,250.00	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	3,000.00
6435 · Snow removal	0.00	0.00	3,526.50	5,333.32
6440 · Grounds repair - Sprinkler	598.78	1,062.50	16,228.96	7,437.50
6445 · Backflow testing	0.00	0.00	480.00	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
<b>Total 6455 · Holiday Decorations</b>	<b>0.00</b>	<b>0.00</b>	<b>6,444.91</b>	<b>6,445.58</b>
<b>6460 · Pet Station</b>				
6461 · Pet Station Service	432.60	241.25	2,631.05	2,171.25
6462 · Pet station supplies	60.32	118.33	444.86	1,065.01
<b>Total 6460 · Pet Station</b>	<b>492.92</b>	<b>359.58</b>	<b>3,075.91</b>	<b>3,236.26</b>
<b>Total 6400 · Landscape</b>	<b>5,298.88</b>	<b>8,308.03</b>	<b>72,540.52</b>	<b>86,547.71</b>
<b>6600 · Trash Contract</b>	<b>5,217.65</b>	<b>4,949.19</b>	<b>46,958.85</b>	<b>44,542.73</b>
<b>6700 · Utilities</b>				
6710 · Water	6,733.37	4,000.00	38,716.53	29,018.00
6715 · Electricity	217.02	258.33	2,105.80	2,325.01
<b>Total 6700 · Utilities</b>	<b>6,950.39</b>	<b>4,258.33</b>	<b>40,822.33</b>	<b>31,343.01</b>
<b>6800 · Insurance</b>				
6810 · D&O Coverage	35.91	37.72	325.77	339.57
6815 · Hoa Property & Liability	328.75	349.41	3,120.33	3,144.68
6820 · Umbrella Policy	42.50	39.40	357.50	354.57
6825 · Workers Comp.	56.75	59.62	510.75	536.62
6830 · Crime & Fidelity	81.58	86.32	734.26	776.85
<b>Total 6800 · Insurance</b>	<b>545.49</b>	<b>572.47</b>	<b>5,048.61</b>	<b>5,152.29</b>
<b>6900 · Taxes Paid</b>				
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**

	September 2018 Sep 18	Budget	Jan - Sep 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
<b>Total Expense</b>	<b>20,018.98</b>	<b>21,408.81</b>	<b>210,355.04</b>	<b>207,518.37</b>
<b>Net Ordinary Income</b>	<b>-27,967.92</b>	<b>-19,617.13</b>	<b>-48,061.20</b>	<b>-16,058.39</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
9000 · Reserve Revenue				
8000 · Transfer from operating	0.00	0.00	46,650.00	39,000.00
9010 · Reserve Contribution	0.00		4,630.00	
9015 · Reserve Interest Taxable	0.00	0.00	0.00	0.00
9020 · Reserve Value change	-7,258.78	0.00	-17,580.01	0.00
<b>Total 9000 · Reserve Revenue</b>	<b>-7,258.78</b>	<b>0.00</b>	<b>33,699.99</b>	<b>39,000.00</b>
<b>Total Other Income</b>	<b>-7,258.78</b>	<b>0.00</b>	<b>33,699.99</b>	<b>39,000.00</b>
<b>Other Expense</b>				
9100 · Capital improvement				
9101 · Common areas				
9103 · Fencing (NEW)	0.00		700.00	
9106 · Trail head conversion	0.00	4,439.10	0.00	26,650.76
9107 · Pocket Park Marsh Hawk	0.00	0.00	0.00	14,552.49
<b>Total 9101 · Common areas</b>	<b>0.00</b>	<b>4,439.10</b>	<b>700.00</b>	<b>41,203.25</b>
9108 · Pocket Park, Red Hawk dr.	0.00	21,968.02	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
<b>Total 9115 · Deferred Maintenance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>17,238.49</b>
<b>Total 9100 · Capital improvement</b>	<b>0.00</b>	<b>26,407.12</b>	<b>700.00</b>	<b>80,409.76</b>
9150 · Transfer to Operating	0.00	-16,000.00	-8,120.00	-70,002.64
<b>Total Other Expense</b>	<b>0.00</b>	<b>10,407.12</b>	<b>-7,420.00</b>	<b>10,407.12</b>
<b>Net Other Income</b>	<b>-7,258.78</b>	<b>-10,407.12</b>	<b>41,119.99</b>	<b>28,592.88</b>
<b>Net Income</b>	<b>-35,226.70</b>	<b>-30,024.25</b>	<b>-6,941.21</b>	<b>12,534.49</b>

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

September 2018  
Annual Budget

**Ordinary Income/Expense**

**Income**

<b>4000 · Membership Dues</b>	
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
<b>Total 4000 · Membership Dues</b>	<b>248,080.00</b>
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**

<b>6000 · Professional &amp; Legal</b>	
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
<b>Total 6065 · MISC</b>	<b>500.00</b>
6070 · Lien Processing	300.00
6080 · Audit / Tax Prep.	1,500.00
<b>Total 6000 · Professional &amp; Legal</b>	<b>31,800.00</b>
<b>6100 · Office &amp; Administration</b>	
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
<b>Total 6180 · Other Administration</b>	<b>3,220.00</b>
<b>Total 6100 · Office &amp; Administration</b>	<b>5,245.00</b>
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**

September 2018  
 Annual Budget

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

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

September 2018 Annual Budget

Total 6900 · Taxes Paid	4,000.00
69800 · Uncategorized Expenses	0.00
<b>Total Expense</b>	<b>255,280.00</b>
<b>Net Ordinary Income</b>	<b>0.00</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
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
<b>Total 9000 · Reserve Revenue</b>	<b>52,000.00</b>
<b>Total Other Income</b>	<b>52,000.00</b>
<b>Other Expense</b>	
9100 · Capital improvement	
9101 · Common areas	
9103 · Fencing (NEW)	
9106 · Trail head conversion	26,650.76
9107 · Pocket Park Marsh Hawk	15,598.69
<b>Total 9101 · Common areas</b>	<b>42,249.45</b>
9108 · Pocket Park, Red Hawk dr.	21,968.02
9115 · Deferred Maintenance	
9116 · Tree / Landscaping	3,692.66
9119 · Privacy Fencing	13,545.83
<b>Total 9115 · Deferred Maintenance</b>	<b>17,238.49</b>
<b>Total 9100 · Capital improvement</b>	<b>81,455.96</b>
9150 · Transfer to Operating	-80,409.76
<b>Total Other Expense</b>	<b>1,046.20</b>
<b>Net Other Income</b>	<b>50,953.80</b>
<b>Net Income</b>	<b>50,953.80</b>