

Red Hawk Homeowners Association, INC.
Profit & Loss Budget Performance
April 2014

	<u>Apr 14</u>	<u>Budget</u>	<u>Jan - Apr 14</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
4000- Membership Dues				
4010- Homeowner Dues	51,445.67	56,290.00	104,612.33	112,580.00
4015- Discounted Assessments	0.00	-500.00	-1,860.00	-1,000.00
4100- Late Fees	300.00		1,125.00	1,875.00
4110- Lien fee reimbursements	0.00	100.00	100.00	500.00
4115- Fines	0.00	291.66	200.00	1,166.64
4120 Misc. Income	0.00	2,083.33	0.00	8,333.32
4125- Legal Collection reimburs	0.00	916.66	0.00	3,666.64
4160- Bad Debt	0.00	-1,041.66	0.00	-4,166.64
4170- Transfer to reserves	0.00	-3,500.00	0.00	-14,000.00
4400- Interest	51.98		210.77	
Total 4000- Membership Dues	<u>51,797.65</u>	<u>54,639.99</u>	<u>104,388.10</u>	<u>108,954.96</u>
Total Income	51,797.65	54,639.99	104,388.10	108,954.96
Expense				
6000- Professional & Legal				
6040- Management Company	1,600.00	1,559.00	4,000.00	6,235.00
6045- A/r Processing fee	0.00	375.00	0.00	1,500.00
6060- Legal Expense	628.50	1,250.00	2,563.50	5,000.00
6065- Legal other	0.00		-368.30	
6070- Lien Processing	0.00	100.00	0.00	500.00
6080- Audit / Tax Prep.	0.00		1,550.00	
Total 6000- Professional & Legal	<u>2,228.50</u>	<u>3,284.00</u>	<u>7,745.20</u>	<u>13,235.00</u>
6100- Office & Administration				
6140 - Postage / Supplies	35.00	42.00	408.10	633.00
6145- Office Supplies	0.00		187.10	
6150- Printing / reproduction	95.98	207.00	393.70	1,433.00

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6180- Other Administration				
6180- Other Administrative	61.14		1,288.60	
6185- Bank service charges	-5.44		218.27	
6190- Filing fees	0.00		10.00	
6196- Web site	50.00	40.00	350.00	160.00
Total 6180- Other Administration	<u>105.70</u>	<u>40.00</u>	<u>1,866.87</u>	<u>160.00</u>
Total 6100- Office & Administration	236.68	289.00	2,855.77	2,226.00
6200- Social activities	0.00		0.00	
6250- Misc. Expense	75.00		150.00	
6300- Repairs				
6310- Fence repairs	0.00		0.00	
6315- Lighting repairs / Maint.	0.00		0.00	150.00
6325- Sign Maintenance/ repairs	0.00		0.00	
Total 6300- Repairs	<u>0.00</u>		<u>0.00</u>	<u>150.00</u>
6400- Landscape				
6410- Landscape contract	3,873.98	1,990.00	3,873.98	4,975.00
6415- Fert/ weed/ Insect	396.75	310.00	396.75	620.00
6420- Grounds Improvement	0.00		0.00	
6425- Flowers/ annuals	0.00		1,875.00	
6430- Pest Control	428.30		428.30	
6435- Snow removal	360.00		1,800.00	2,850.00
6440 Grounds rpr - Sprinkler	0.00		0.00	
6445- Backflow testing	0.00		0.00	
6450- Winter watering	0.00		0.00	500.00
6455- Holiday Decorations	0.00		0.00	
Total 6400- Landscape	<u>5,059.03</u>	<u>2,300.00</u>	<u>8,374.03</u>	<u>8,945.00</u>
6600- Trash Contract	9,638.58	4,964.00	19,283.22	19,856.00

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6700- Utilities				
6710- Water	645.79	991.00	1,298.97	3,948.00
6715- Electricity	212.50	194.00	430.83	776.00
Total 6700- Utilities	<u>858.29</u>	<u>1,185.00</u>	<u>1,729.80</u>	<u>4,724.00</u>
6800- Insurance				
6810- D&O Coverage	0.00		34.00	
6815- Hoa Property & Liability	1,000.90		2,852.90	
6820- Umbrella Policy	0.00		97.00	
6830- Crime & Fidelity	0.00		107.00	
6800- Insurance - Other	0.00		0.00	6,785.00
Total 6800- Insurance	<u>1,000.90</u>		<u>3,090.90</u>	<u>6,785.00</u>
Total Expense	<u>19,096.98</u>	<u>12,022.00</u>	<u>43,228.92</u>	<u>55,921.00</u>
Net Ordinary Income	32,700.67	42,617.99	61,159.18	53,033.96
Other Income/Expense				
Other Income				
9000- Reserve Revenue				
9010- Reserve Contribution	0.00	3,500.00	0.00	14,000.00
9015- Reserve interest	3,242.81		3,242.81	
9020 Reserve Value change	3,820.20		3,820.20	
Total 9000- Reserve Revenue	<u>7,063.01</u>	<u>3,500.00</u>	<u>7,063.01</u>	<u>14,000.00</u>
Total Other Income	<u>7,063.01</u>	<u>3,500.00</u>	<u>7,063.01</u>	<u>14,000.00</u>
Net Other Income	<u>7,063.01</u>	<u>3,500.00</u>	<u>7,063.01</u>	<u>14,000.00</u>
Net Income	<u><u>39,763.68</u></u>	<u><u>46,117.99</u></u>	<u><u>68,222.19</u></u>	<u><u>67,033.96</u></u>

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	<u>Annual Budget</u>
Ordinary Income/Expense	
Income	
4000- Membership Dues	
4010- Homeowner Dues	225,160.00
4015- Discounted Assessments	-2,000.00
4100- Late Fees	7,500.00
4110- Lien fee reimbursements	1,500.00
4115- Fines	3,500.00
4120 Misc. Income	25,000.00
4125- Legal Collection reimburs	11,000.00
4160- Bad Debt	-12,500.00
4170- Transfer to reserves	-42,000.00
4400- Interest	
Total 4000- Membership Dues	<u>217,160.00</u>
Total Income	217,160.00
Expense	
6000- Professional & Legal	
6040- Management Company	19,175.00
6045- A/r Processing fee	4,500.00
6060- Legal Expense	15,000.00
6065- Legal other	
6070- Lien Processing	1,500.00
6080- Audit / Tax Prep.	2,000.00
Total 6000- Professional & Legal	<u>42,175.00</u>
6100- Office & Administration	
6140 - Postage / Supplies	2,055.00
6145- Office Supplies	
6150- Printing / reproduction	5,205.00

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	<u>Annual Budget</u>
6180- Other Administration	
6180- Other Administrative	
6185- Bank service charges	
6190- Filing fees	
6196- Web site	480.00
Total 6180- Other Administration	<u>480.00</u>
Total 6100- Office & Administration	7,740.00
6200- Social activities	1,000.00
6250- Misc. Expense	350.00
6300- Repairs	
6310- Fence repairs	2,000.00
6315- Lighting repairs / Maint.	500.00
6325- Sign Maintenance/ repairs	1,000.00
Total 6300- Repairs	<u>3,500.00</u>
6400- Landscape	
6410- Landscape contract	19,900.00
6415- Fert/ weed/ Insect	2,170.00
6420- Grounds Improvement	7,500.00
6425- Flowers/ annuals	5,000.00
6430- Pest Control	750.00
6435- Snow removal	4,750.00
6440 Grounds rpr - Sprinkler	5,400.00
6445- Backflow testing	750.00
6450- Winter watering	1,500.00
6455- Holiday Decorations	2,500.00
Total 6400- Landscape	<u>50,220.00</u>
6600- Trash Contract	59,565.00

Red Hawk Homeowners Association, INC.
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	<u>Annual Budget</u>
6700- Utilities	
6710- Water	43,500.00
6715- Electricity	2,325.00
Total 6700- Utilities	<u>45,825.00</u>
6800- Insurance	
6810- D&O Coverage	
6815- Hoa Property & Liability	
6820- Umbrella Policy	
6830- Crime & Fidelity	
6800- Insurance - Other	6,785.00
Total 6800- Insurance	<u>6,785.00</u>
Total Expense	<u>217,160.00</u>
Net Ordinary Income	0.00
Other Income/Expense	
Other Income	
9000- Reserve Revenue	
9010- Reserve Contribution	42,000.00
9015- Reserve interest	
9020 Reserve Value change	
Total 9000- Reserve Revenue	<u>42,000.00</u>
Total Other Income	<u>42,000.00</u>
Net Other Income	<u>42,000.00</u>
Net Income	<u><u>42,000.00</u></u>

Red Hawk Homeowners Association, INC.

Balance Sheet

As of April 30, 2014

Apr 30, 14

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 23,083.92

Fidelity Investments - Reserve 500,123.46

US Bank Operating checking 6,994.28

Total Checking/Savings 530,201.66

Accounts Receivable

Accounts Receivable -8,080.77

Total Accounts Receivable -8,080.77

Other Current Assets

Undeposited Funds 310.00

Total Other Current Assets 310.00

Total Current Assets 522,430.89

TOTAL ASSETS 522,430.89

LIABILITIES & EQUITY

Equity

Opening Balance Equity 452,697.67

Retained Earnings 1,674.56

Net Income 68,058.66

Total Equity 522,430.89

TOTAL LIABILITIES & EQUITY 522,430.89