

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

	<u>Sep 14</u>	<u>Budget</u>	<u>Jan - Sep 14</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
4000- Membership Dues				
4010- Homeowner Dues	0.00		161,631.47	168,870.00
4015- Discounted Assessments	0.00		-1,860.00	-1,500.00
4100- Late Fees	0.00		2,850.00	5,625.00
4110- Lien fee reimbursements	0.00	200.00	100.00	1,200.00
4115- Fines	541.50	291.68	1,416.50	2,624.96
4120 Misc. Income	0.00	2,083.33	0.00	18,749.97
4125- Legal, Collection	319.00	916.66	2,340.30	8,249.94
4160- Bad Debt	0.00	-1,041.66	0.00	-9,374.94
4170- Transfer to reserves	10,859.50	-3,500.00	26,359.50	-31,500.00
4400- Interest	0.00		233.58	
Total 4000- Membership Dues	<u>11,720.00</u>	<u>-1,049.99</u>	<u>193,071.35</u>	<u>162,944.93</u>
Total Income	11,720.00	-1,049.99	193,071.35	162,944.93
Expense				
6000- Professional & Legal				
6040- Management Company	1,600.00	1,637.00	12,805.00	14,264.00
6045- A/R Processing fee	0.00	375.00	0.00	3,375.00
6060- Legal Expense	3,683.00	1,250.00	15,089.00	11,250.00
6065- Legal other	0.00		-368.30	
6070- Lien Processing	0.00	200.00	0.00	1,200.00
6080- Audit / Tax Prep.	0.00		1,550.00	2,000.00
Total 6000- Professional & Legal	<u>5,283.00</u>	<u>3,462.00</u>	<u>29,075.70</u>	<u>32,089.00</u>
6100- Office & Administration				
6140 - Postage / Supplies	248.76	150.00	2,566.20	1,576.00
6145- Office Supplies	66.88		253.98	
6150- Printing / reproduction	152.84	200.00	1,644.87	3,679.00

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	<u>Sep 14</u>	<u>Budget</u>	<u>Jan - Sep 14</u>	<u>YTD Budget</u>
6180- Other Administration				
6180- Other Administrative	0.00		1,735.71	
6185- Bank service charges	0.00		390.98	
6190- Filing fees	12.01		22.01	
6195- Meeting room	0.00		150.00	
6196- Web site	50.00	40.00	600.00	360.00
Total 6180- Other Administration	<u>62.01</u>	<u>40.00</u>	<u>2,898.70</u>	<u>360.00</u>
Total 6100- Office & Administration	530.49	390.00	7,363.75	5,615.00
6200- Social activities	0.00		0.00	1,000.00
6250- Misc. Expense	0.00		968.02	350.00
6300- Repairs				
6310- Fence repairs	0.00	500.00	0.00	2,000.00
6315- Lighting repairs / Maint.	204.90	100.00	1,228.12	400.00
6325- Sign/ Monument Main, Rpr	0.00	250.00	273.47	750.00
Total 6300- Repairs	<u>204.90</u>	<u>850.00</u>	<u>1,501.59</u>	<u>3,150.00</u>
6400- Landscape				
6410- Landscape contract	2,318.15	1,990.00	15,464.77	14,925.00
6415- Fert/ weed/ Insect	396.76	310.00	2,380.51	2,170.00
6420- Grounds Improvement	0.00		1,889.93	7,500.00
6425- Flowers/ annuals	0.00		0.00	5,000.00
6430- Pest Control	0.00		434.20	750.00
6435- Snow removal	0.00		1,800.00	2,850.00
6440 Irrigation Rpr.	1,961.87	1,200.00	10,939.96	4,400.00
6445- Backflow testing	0.00		180.00	750.00
6450- Winter watering	0.00		0.00	500.00
6455- Holiday Decorations	0.00		0.00	
6460- Pet Station supplies	0.00		428.30	
Total 6400- Landscape	<u>4,676.78</u>	<u>3,500.00</u>	<u>33,517.67</u>	<u>38,845.00</u>

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6600- Trash Contract	4,819.29	4,964.00	33,741.09	44,676.00
6700- Utilities				
6710- Water	5,567.48	8,809.00	23,671.41	33,510.00
6715- Electricity	169.77	194.00	1,126.84	1,743.00
Total 6700- Utilities	<u>5,737.25</u>	<u>9,003.00</u>	<u>24,798.25</u>	<u>35,253.00</u>
6800- Insurance				
6810- D&O Coverage	31.03		240.88	
6815- Hoa Property & Liability	853.33		7,175.46	
6820- Umbrella Policy	38.75		290.75	
6825- Workers Comp.	55.91		111.82	
6830- Crime & Fidelity	0.00		480.55	
6800- Insurance - Other	83.91		167.82	6,785.00
Total 6800- Insurance	<u>1,062.93</u>		<u>8,467.28</u>	<u>6,785.00</u>
Total Expense	<u>22,314.64</u>	<u>22,169.00</u>	<u>139,433.35</u>	<u>167,763.00</u>
Net Ordinary Income	-10,594.64	-23,218.99	53,638.00	-4,818.07
Other Income/Expense				
Other Income				
9000- Reserve Revenue				
9010- Reserve Contribution	-10,859.50	3,500.00	-26,359.50	31,500.00
9015- Reserve interest	0.00		8,478.06	
9020 Reserve Value change	0.00		24,759.40	
Total 9000- Reserve Revenue	<u>-10,859.50</u>	<u>3,500.00</u>	<u>6,877.96</u>	<u>31,500.00</u>
Total Other Income	-10,859.50	3,500.00	6,877.96	31,500.00

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	<u>Sep 14</u>	<u>Budget</u>	<u>Jan - Sep 14</u>	<u>YTD Budget</u>
Other Expense				
9100-Capital improvement				
9101- Monuments				
9105- Main Monument	0.00		40,390.00	
9110- Other Monuments	3,000.00		3,000.00	
Total 9101- Monuments	<u>3,000.00</u>		<u>43,390.00</u>	
9115- Deferred Maintenance				
9116- Tree / Landscaping	12,541.50		12,541.50	
9118- Lighting	0.00		1,007.14	
Total 9115- Deferred Maintenance	<u>12,541.50</u>		<u>13,548.64</u>	
9100-Capital improvement - Other	0.00		0.00	
Total 9100-Capital improvement	<u>15,541.50</u>		<u>56,938.64</u>	
Total Other Expense	<u>15,541.50</u>		<u>56,938.64</u>	
Net Other Income	<u>-26,401.00</u>	3,500.00	<u>-50,060.68</u>	31,500.00
Net Income	<u><u>-36,995.64</u></u>	<u><u>-19,718.99</u></u>	<u><u>3,577.32</u></u>	<u><u>26,681.93</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	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	
6195- Meeting room	
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/ Monument Main, Rpr	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 Irrigation Rpr.	5,400.00
6445- Backflow testing	750.00
6450- Winter watering	1,500.00
6455- Holiday Decorations	2,500.00
6460- Pet Station supplies	
Total 6400- Landscape	<u>50,220.00</u>

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	<u>Annual Budget</u>
6600- Trash Contract	59,565.00
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	
6825- Workers Comp.	
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	42,000.00

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Annual Budget

Other Expense

9100-Capital improvement

9101- Monuments

9105- Main Monument

9110- Other Monuments

Total 9101- Monuments

9115- Deferred Maintenance

9116- Tree / Landscaping

9118- Lighting

Total 9115- Deferred Maintenance

9100-Capital improvement - Other

Total 9100-Capital improvement

Total Other Expense

Net Other Income

42,000.00

Net Income

42,000.00
