

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

	<u>Dec 14</u>	<u>Budget</u>	<u>Jan - Dec 14</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · Membership Dues</b>			
4010 · Homeowner Dues	0.00		225,160.00
4015 · Discounted Assessments	0.00		-1,920.00
4100 · Late Fees	240.00		4,414.63
4110 · Lien fee reimbursements	0.00	100.00	100.00
4115 · Fines	2,600.00	291.68	4,791.50
4120 · Misc. Income	105.63	2,083.37	105.63
4125 · Legal, Collection	1,351.45	916.70	4,438.29
4160 · Bad Debt	0.00	-1,041.70	0.00
4170 · Transfer to reserves	-21,000.00	-3,500.00	-42,000.00
4400 · Interest	0.00		4.01
<b>Total 4000 · Membership Dues</b>	<u>-16,702.92</u>	<u>-1,149.95</u>	<u>195,094.06</u>
<b>4500 · Miscellaneous Income</b>	0.00		7,969.39
<b>4510 · New Homeowner Document book</b>	0.00		-1,673.76
<b>Total Income</b>	<u>-16,702.92</u>	<u>-1,149.95</u>	<u>201,389.69</u>
<b>Expense</b>			
<b>6000- Professional &amp; Legal</b>			
6040- Management Company	1,600.00	1,637.00	20,949.47
6045- A/R Processing fee	0.00	375.00	780.00
6060- Legal Expense	1,356.50	1,250.00	18,864.20
6065- MISC	1,797.95		1,797.95
6070- Lien Processing	0.00	100.00	200.00
6080- Audit / Tax Prep.	0.00		1,550.00
<b>Total 6000- Professional &amp; Legal</b>	<u>4,754.45</u>	<u>3,362.00</u>	<u>44,141.62</u>
<b>6100- Office &amp; Administration</b>			
6140 - Postage	0.00	179.00	3,107.93

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	<u>Dec 14</u>	<u>Budget</u>	<u>Jan - Dec 14</u>
6145- Office Supplies	0.00		349.99
6150- Administrative	0.00	1,126.00	2,481.22
6180- Other Administration			
6180- Other Administrative	61.90		3,009.31
6185- Bank service charges	63.65		469.63
6190- Filing fees	0.00		321.01
6195- Meeting room	0.00		240.00
<b>Total 6180- Other Administration</b>	<b>125.55</b>		<b>4,039.95</b>
6100- Office & Administration - Other	49.00		49.00
<b>Total 6100- Office &amp; Administration</b>	<b>174.55</b>	<b>1,305.00</b>	<b>10,028.09</b>
6196- Web site maintenance	50.00	40.00	830.00
6200- Social activities	0.00		0.00
6250- Misc. Expense			
6260 · Homeowner Document book	128.17		128.17
6250- Misc. Expense - Other	75.00		1,268.02
<b>Total 6250- Misc. Expense</b>	<b>203.17</b>		<b>1,396.19</b>
6300- Repairs			
6310- Fence maintenance	214.16		4,042.65
6315- Lighting Maintenance	0.00	100.00	1,721.21
6325- Sign Maintenance	0.00		310.36
<b>Total 6300- Repairs</b>	<b>214.16</b>	<b>100.00</b>	<b>6,074.22</b>
6400- Landscape			
6410- Grounds Maintenance	1,459.07	995.00	23,878.30
6415- Fert/weed/Insect contro	0.00		2,380.51
6420- Grounds Improvement	0.00		1,619.91
6425- Flowers/ annuals	0.00		1,716.00
6427- Tree Maintenance	0.00		3,366.85

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

	<u>Dec 14</u>	<u>Budget</u>	<u>Jan - Dec 14</u>
6430- Pest Control	0.00		434.20
6435- Snow removal	1,485.00	1,100.00	6,030.00
6440 Grounds repair - Sprinkler	139.55		18,364.46
6445- Backflow testing	0.00		180.00
6450- Winter watering	0.00	500.00	0.00
6455- Holiday Decorations- ligh	0.00		0.00
6460- Pet Station supplies	0.00		719.89
<b>Total 6400- Landscape</b>	<u>3,083.62</u>	<u>2,595.00</u>	<u>58,690.12</u>
<b>6600- Trash Contract</b>	4,819.29	4,961.00	57,852.54
<b>6700- Utilities</b>			
6710- Water	667.96	1,230.00	29,366.21
6715- Electricity	206.79	194.00	2,274.81
<b>Total 6700- Utilities</b>	<u>874.75</u>	<u>1,424.00</u>	<u>31,641.02</u>
<b>6800- Insurance</b>			
6810- D&O Coverage	31.03		333.97
6815- Hoa Property & Liability	83.91		8,966.03
6820- Umbrella Policy	21.51		389.76
6825- Workers Comp.	0.00		223.64
6830- Crime & Fidelity	53.41		711.78
6800- Insurance - Other	0.00		167.82
<b>Total 6800- Insurance</b>	<u>189.86</u>		<u>10,793.00</u>
<b>Total Expense</b>	<u>14,363.85</u>	<u>13,787.00</u>	<u>221,446.80</u>
<b>Net Ordinary Income</b>	-31,066.77	-14,936.95	-20,057.11
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8025-Realized Gain/Loss Secur	0.00		-36.52

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

	<u>Dec 14</u>	<u>Budget</u>	<u>Jan - Dec 14</u>
<b>9000 · Reserve Revenue</b>			
8000 · Transfer from operating	-13,776.15	3,500.00	-33,599.88
9010 · Reserve Contribution	0.00	0.00	0.00
9015 · Reserve interest	0.00		16,927.94
9020 · Reserve Value change	8,032.18		39,556.42
9025 · Reserve Land Sale	0.00		5,771.06
9026 · Interest Non-Taxable	0.00		665.58
<b>Total 9000 · Reserve Revenue</b>	<u>-5,743.97</u>	<u>3,500.00</u>	<u>29,321.12</u>
<b>Total Other Income</b>	-5,743.97	3,500.00	29,284.60
<b>Other Expense</b>			
Unrealized Gain/Loss	0.00		-61.66
<b>9100 · Capital improvement</b>			
<b>9115- Deferred Maintenance</b>			
9116- Tree / Landscaping	3,550.00		8,232.00
9118- Lighting	786.45		1,793.59
<b>Total 9115- Deferred Maintenance</b>	<u>4,336.45</u>		<u>10,025.59</u>
<b>9101 · Common areas</b>			
9105- Main Monument	0.00		38,674.00
<b>9110- Other Monuments</b>			
9112- Switch Grass	526.21		526.21
9110- Other Monuments - Other	0.00		11,924.22
<b>Total 9110- Other Monuments</b>	<u>526.21</u>		<u>12,450.43</u>
9102 · Tract O & Easement	0.00		15,569.00
<b>Total 9101 · Common areas</b>	<u>526.21</u>		<u>66,693.43</u>
<b>9100 · Capital improvement - Other</b>	<u>0.00</u>		<u>0.00</u>
<b>Total 9100 · Capital improvement</b>	<u>4,862.66</u>		<u>76,719.02</u>

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

	<u>Dec 14</u>	<u>Budget</u>	<u>Jan - Dec 14</u>
9150 · Transfer to Operating	-34,776.15		-76,317.65
<b>Total Other Expense</b>	<u>-29,913.49</u>		<u>339.71</u>
<b>Net Other Income</b>	<u>24,169.52</u>	<u>3,500.00</u>	<u>28,944.89</u>
<b>Net Income</b>	<u><u>-6,897.25</u></u>	<u><u>-11,436.95</u></u>	<u><u>8,887.78</u></u>

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · Membership Dues</b>		
4010 · Homeowner Dues	225,160.00	225,160.00
4015 · Discounted Assessments	-2,000.00	-2,000.00
4100 · Late Fees	7,500.00	7,500.00
4110 · Lien fee reimbursements	1,500.00	1,500.00
4115 · Fines	3,500.00	3,500.00
4120 · Misc. Income	25,000.00	25,000.00
4125 · Legal, Collection	11,000.00	11,000.00
4160 · Bad Debt	-12,500.00	-12,500.00
4170 · Transfer to reserves	-42,000.00	-42,000.00
4400 · Interest		
<b>Total 4000 · Membership Dues</b>	<u>217,160.00</u>	<u>217,160.00</u>
<b>4500 · Miscellaneous Income</b>		
4510 · New Homeowner Document book		
<b>Total Income</b>	<u>217,160.00</u>	<u>217,160.00</u>
<b>Expense</b>		
<b>6000- Professional &amp; Legal</b>		
6040- Management Company	19,175.00	19,175.00
6045- A/R Processing fee	4,500.00	4,500.00
6060- Legal Expense	15,000.00	15,000.00
6065- MISC		
6070- Lien Processing	1,500.00	1,500.00
6080- Audit / Tax Prep.	2,000.00	2,000.00
<b>Total 6000- Professional &amp; Legal</b>	<u>42,175.00</u>	<u>42,175.00</u>
<b>6100- Office &amp; Administration</b>		
6140 - Postage	2,055.00	2,055.00

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
6145- Office Supplies		
6150- Administrative	5,205.00	5,205.00
6180- Other Administration		
6180- Other Administrative		
6185- Bank service charges		
6190- Filing fees		
6195- Meeting room		
Total 6180- Other Administration		
6100- Office & Administration - Other		
Total 6100- Office & Administration	<u>7,260.00</u>	<u>7,260.00</u>
6196- Web site maintenance	480.00	480.00
6200- Social activities	1,000.00	1,000.00
6250- Misc. Expense		
6260 - Homeowner Document book		
6250- Misc. Expense - Other	350.00	350.00
Total 6250- Misc. Expense	<u>350.00</u>	<u>350.00</u>
6300- Repairs		
6310- Fence maintenance	2,000.00	2,000.00
6315- Lighting Maintenance	500.00	500.00
6325- Sign Maintenance	1,000.00	1,000.00
Total 6300- Repairs	<u>3,500.00</u>	<u>3,500.00</u>
6400- Landscape		
6410- Grounds Maintenance	19,900.00	19,900.00
6415- Fert/weed/Insect contro	2,170.00	2,170.00
6420- Grounds Improvement	7,500.00	7,500.00
6425- Flowers/ annuals	5,000.00	5,000.00
6427- Tree Maintenance		

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	<u>YTD Budget</u>	<u>Annual Budget</u>
6430- Pest Control	750.00	750.00
6435- Snow removal	4,750.00	4,750.00
6440 Grounds repair - Sprinkler	5,400.00	5,400.00
6445- Backflow testing	750.00	750.00
6450- Winter watering	1,500.00	1,500.00
6455- Holiday Decorations- ligh	2,500.00	2,500.00
6460- Pet Station supplies		
<b>Total 6400- Landscape</b>	<u>50,220.00</u>	<u>50,220.00</u>
<b>6600- Trash Contract</b>	59,565.00	59,565.00
<b>6700- Utilities</b>		
6710- Water	43,500.00	43,500.00
6715- Electricity	2,325.00	2,325.00
<b>Total 6700- Utilities</b>	<u>45,825.00</u>	<u>45,825.00</u>
<b>6800- Insurance</b>		
6810- D&O Coverage		
6815- Hoa Property & Liability		
6820- Umbrella Policy		
6825- Workers Comp.		
6830- Crime & Fidelity		
6800- Insurance - Other	6,785.00	6,785.00
<b>Total 6800- Insurance</b>	<u>6,785.00</u>	<u>6,785.00</u>
<b>Total Expense</b>	<u>217,160.00</u>	<u>217,160.00</u>
<b>Net Ordinary Income</b>	0.00	0.00
<b>Other Income/Expense</b>		
<b>Other Income</b>		
8025-Realized Gain/Loss Secur		



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	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>9000 · Reserve Revenue</b>		
8000 · Transfer from operating	42,000.00	42,000.00
9010 · Reserve Contribution	0.00	0.00
9015 · Reserve interest		
9020 · Reserve Value change		
9025 · Reserve Land Sale		
9026 · Interest Non-Taxable		
<b>Total 9000 · Reserve Revenue</b>	<u>42,000.00</u>	<u>42,000.00</u>
<b>Total Other Income</b>	42,000.00	42,000.00
<b>Other Expense</b>		
<b>Unrealized Gain/Loss</b>		
<b>9100 · Capital improvement</b>		
<b>9115- Deferred Maintenance</b>		
9116- Tree / Landscaping		
9118- Lighting		
<b>Total 9115- Deferred Maintenance</b>		
<b>9101 · Common areas</b>		
9105- Main Monument		
9110- Other Monuments		
9112- Switch Grass		
9110- Other Monuments - Other		
<b>Total 9110- Other Monuments</b>		
9102 · Tract O & Easement		
<b>Total 9101 · Common areas</b>		
9100 · Capital improvement - Other		
<b>Total 9100 · Capital improvement</b>		

**Red Hawk Homeowners Association, INC.**  
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	<u>YTD Budget</u>	<u>Annual Budget</u>
9150 · Transfer to Operating		
Total Other Expense		
Net Other Income	<u>42,000.00</u>	<u>42,000.00</u>
Net Income	<u><u>42,000.00</u></u>	<u><u>42,000.00</u></u>

Red Hawk Homeowners Association, INC.

Balance Sheet

As of December 31, 2014

Dec 31, 14

ASSETS

Current Assets

Checking/Savings

1stBank operating checking	29,818.64
Fidelity Investments - Reserve	462,045.40
Petty Cash	500.00

Total Checking/Savings 492,364.04

Accounts Receivable

11000 - Accounts Receivable	-8,501.52
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Total Accounts Receivable -8,501.52

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	145.00

Total Other Current Assets -2,966.31

Total Current Assets 480,896.21

TOTAL ASSETS 480,896.21

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 - Accounts Payable	7,424.82
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Total Accounts Payable 7,424.82

Other Current Liabilities

Accounts Payable Taxes	1,026.00
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Total Other Current Liabilities 1,026.00

Total Current Liabilities 8,450.82

Total Liabilities 8,450.82

Equity

Equity - Operating Fund 9,012.68

Equity - Reserve Fund 417,453.31

30000 - Opening Balance Equity 37,031.62

**Red Hawk Homeowners Association, INC.**

**Balance Sheet**

As of December 31, 2014

Dec 31, 14

32000 · Retained Earnings	60.00
Net Income	8,887.78
Total Equity	<u>472,445.39</u>
TOTAL LIABILITIES & EQUITY	<u><u>480,896.21</u></u>