

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

	<u>Jun 14</u>	<u>Budget</u>	<u>Jan - Jun 14</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
4000- Membership Dues				
4010- Homeowner Dues	79.14		104,821.47	112,580.00
4015- Discounted Assessments	0.00		-1,860.00	-1,000.00
4100- Late Fees	25.00		1,200.00	3,750.00
4110- Lien fee reimbursements	0.00	200.00	100.00	800.00
4115- Fines	0.00	291.66	200.00	1,749.96
4120 Misc. Income	0.00	2,083.33	0.00	12,499.98
4125- Legal, Collection	679.85	916.66	1,134.85	5,499.96
4160- Bad Debt	0.00	-1,041.66	0.00	-6,249.96
4170- Transfer to reserves	-10,500.00	-3,500.00	-10,500.00	-21,000.00
4400- Interest	13.95		233.58	
Total 4000- Membership Dues	<u>-9,702.06</u>	<u>-1,050.01</u>	<u>95,329.90</u>	<u>108,629.94</u>
Total Income	-9,702.06	-1,050.01	95,329.90	108,629.94
Expense				
6000- Professional & Legal				
6040- Management Company	1,600.00	1,559.00	7,200.00	9,353.00
6045- A/r Processing fee	0.00	375.00	0.00	2,250.00
6060- Legal Expense	1,758.00	1,250.00	7,597.50	7,500.00
6065- Legal other	0.00		-368.30	
6070- Lien Processing	0.00	200.00	0.00	800.00
6080- Audit / Tax Prep.	0.00		1,550.00	
Total 6000- Professional & Legal	<u>3,358.00</u>	<u>3,384.00</u>	<u>15,979.20</u>	<u>19,903.00</u>
6100- Office & Administration				
6140 - Postage / Supplies	574.95	467.00	1,233.65	1,180.00
6145- Office Supplies	0.00		187.10	
6150- Printing / reproduction	179.10	1,128.00	752.89	2,717.00

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6180- Other Administration				
6180- Other Administrative	61.90		1,500.49	
6185- Bank service charges	44.56		326.33	
6190- Filing fees	0.00		10.00	
6195- Meeting room	30.00		120.00	
6196- Web site	50.00	40.00	450.00	240.00
Total 6180- Other Administration	<u>186.46</u>	<u>40.00</u>	<u>2,406.82</u>	<u>240.00</u>
Total 6100- Office & Administration	940.51	1,635.00	4,580.46	4,137.00
6200- Social activities	0.00	1,000.00	0.00	1,000.00
6250- Misc. Expense	593.02	350.00	818.02	350.00
6300- Repairs				
6310- Fence repairs	0.00	500.00	0.00	500.00
6315- Lighting repairs / Maint.	0.00	150.00	0.00	300.00
6325- Sign Maintenance/ repairs	0.00	250.00	0.00	250.00
Total 6300- Repairs	<u>0.00</u>	<u>900.00</u>	<u>0.00</u>	<u>1,050.00</u>
6400- Landscape				
6410- Landscape contract	2,318.16	1,990.00	8,510.30	8,955.00
6415- Fert/ weed/ Insect	396.75	310.00	1,190.25	1,240.00
6420- Grounds Improvement	0.00		0.00	7,500.00
6425- Flowers/ annuals	-18,368.00		0.00	5,000.00
6430- Pest Control	5.90	250.00	434.20	250.00
6435- Snow removal	0.00		1,800.00	2,850.00
6440 Grounds rpr - Sprinkler	1,186.70	1,200.00	3,751.90	1,200.00
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	
Total 6400- Landscape	<u>-14,460.49</u>	<u>3,750.00</u>	<u>15,866.65</u>	<u>28,245.00</u>

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	<u>Jun 14</u>	<u>Budget</u>	<u>Jan - Jun 14</u>	<u>YTD Budget</u>
6600- Trash Contract	0.00	4,964.00	19,283.22	29,784.00
6700- Utilities				
6710- Water	3,195.31	3,926.00	6,085.99	8,885.00
6715- Electricity	-5.57	193.00	622.17	1,163.00
Total 6700- Utilities	<u>3,189.74</u>	<u>4,119.00</u>	<u>6,708.16</u>	<u>10,048.00</u>
6800- Insurance				
6810- D&O Coverage	113.75		147.75	
6815- Hoa Property & Liability	1,706.66		4,559.56	
6820- Umbrella Policy	77.50		174.50	
6830- Crime & Fidelity	289.64		396.64	
6800- Insurance - Other	0.00		0.00	6,785.00
Total 6800- Insurance	<u>2,187.55</u>		<u>5,278.45</u>	<u>6,785.00</u>
Total Expense	<u>-4,191.67</u>	<u>20,102.00</u>	<u>68,514.16</u>	<u>101,302.00</u>
Net Ordinary Income	-5,510.39	-21,152.01	26,815.74	7,327.94
Other Income/Expense				
Other Income				
9000- Reserve Revenue				
9010- Reserve Contribution	10,500.00	3,500.00	10,500.00	21,000.00
9015- Reserve interest	0.00		3,242.81	
9020 Reserve Value change	-1,276.49		11,830.46	
Total 9000- Reserve Revenue	<u>9,223.51</u>	<u>3,500.00</u>	<u>25,573.27</u>	<u>21,000.00</u>
Total Other Income	9,223.51	3,500.00	25,573.27	21,000.00
Other Expense				

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	<u>Jun 14</u>	<u>Budget</u>	<u>Jan - Jun 14</u>	<u>YTD Budget</u>
9100-Capital improvement	18,368.00		18,368.00	
Total Other Expense	18,368.00		18,368.00	
Net Other Income	-9,144.49	3,500.00	7,205.27	21,000.00
Net Income	<u>-14,654.88</u>	<u>-17,652.01</u>	<u>34,021.01</u>	<u>28,327.94</u>

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

Annual Budget

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 217,160.00

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 42,175.00

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 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>

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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	
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
Other Expense	

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	<u>Annual Budget</u>
9100-Capital improvement	
Total Other Expense	
Net Other Income	42,000.00
Net Income	<u>42,000.00</u>

Red Hawk Homeowners Association, INC.

Balance Sheet

As of June 30, 2014

Jun 30, 14

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 13,330.44

Fidelity Investments - Reserve 502,133.72

Total Checking/Savings 515,464.16

Accounts Receivable

Accounts Receivable -23,542.59

Total Accounts Receivable -23,542.59

Other Current Assets

Undeposited Funds -3,528.33

Total Other Current Assets -3,528.33

Total Current Assets 488,393.24

TOTAL ASSETS 488,393.24

LIABILITIES & EQUITY

Equity

Opening Balance Equity 452,697.67

Retained Earnings 1,674.56

Net Income 34,021.01

Total Equity 488,393.24

TOTAL LIABILITIES & EQUITY 488,393.24