

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

	<u>Mar 14</u>	<u>Budget</u>	<u>Jan - Mar 14</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
4000- Membership Dues				
4010- Homeowner Dues	130.00		53,166.66	56,290.00
4015- Discounted Assessments	0.00		-1,860.00	-500.00
4100- Late Fees	0.00		825.00	1,875.00
4110- Lien fee reimbursements	0.00	100.00	100.00	400.00
4115- Fines	0.00	291.66	200.00	874.98
4120 Misc. Income	0.00	2,083.33	0.00	6,249.99
4125- Legal Collection reimburs	0.00	916.66	0.00	2,749.98
4160- Bad Debt	0.00	-1,041.66	0.00	-3,124.98
4170- Transfer to reserves	0.00	-3,500.00	0.00	-10,500.00
4400- Interest	0.00		158.41	
Total 4000- Membership Dues	<u>130.00</u>	<u>-1,150.01</u>	<u>52,590.07</u>	<u>54,314.97</u>
Total Income	130.00	-1,150.01	52,590.07	54,314.97
Expense				
6000- Professional & Legal				
6040- Management Company	2,400.00	1,559.00	2,400.00	4,676.00
6045- A/r Processing fee	0.00	375.00	0.00	1,125.00
6060- Legal Expense	1,935.00	1,250.00	1,935.00	3,750.00
6065- Legal other	0.00		-368.80	
6070- Lien Processing	0.00	100.00	0.00	400.00
6080- Audit / Tax Prep.	1,550.00		1,550.00	
Total 6000- Professional & Legal	<u>5,885.00</u>	<u>3,284.00</u>	<u>5,516.20</u>	<u>9,951.00</u>
6100- Office & Administration				
6140 - Postage / Supplies	58.80	253.00	373.10	591.00
6145- Office Supplies	0.00		187.10	
6150- Printing / reproduction	42.13	486.00	297.72	1,226.00

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

	<u>Mar 14</u>	<u>Budget</u>	<u>Jan - Mar 14</u>	<u>YTD Budget</u>
6180- Other Administration				
6180- Other Administrative	1,227.46		1,227.46	
6185- Bank service charges	223.71		223.71	
6190- Filing fees	0.00		10.00	
6196- Web site	300.00	40.00	300.00	120.00
Total 6180- Other Administration	<u>1,751.17</u>	<u>40.00</u>	<u>1,761.17</u>	<u>120.00</u>
Total 6100- Office & Administration	1,852.10	779.00	2,619.09	1,937.00
6200- Social activities	0.00		0.00	
6250- Misc. Expense	75.00		75.00	
6300- Repairs				
6310- Fence repairs	0.00		0.00	
6315- Lighting repairs / Maint.	0.00	150.00	0.00	150.00
6325- Sign Maintenance/ repairs	0.00		0.00	
Total 6300- Repairs	<u>0.00</u>	<u>150.00</u>	<u>0.00</u>	<u>150.00</u>
6400- Landscape				
6410- Landscape contract	0.00	995.00	0.00	2,985.00
6415- Fert/ weed/ Insect	0.00	310.00	0.00	310.00
6420- Grounds Improvement	0.00		0.00	
6425- Flowers/ annuals	1,875.00		1,875.00	
6430- Pest Control	0.00		0.00	
6435- Snow removal	1,440.00	650.00	1,440.00	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>3,315.00</u>	<u>1,955.00</u>	<u>3,315.00</u>	<u>6,645.00</u>
6600- Trash Contract	4,819.29	4,964.00	4,819.29	14,892.00

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

	<u>Mar 14</u>	<u>Budget</u>	<u>Jan - Mar 14</u>	<u>YTD Budget</u>
6700- Utilities				
6710- Water	653.18	983.00	653.18	2,957.00
6715- Electricity	218.33	194.00	218.33	582.00
Total 6700- Utilities	<u>871.51</u>	<u>1,177.00</u>	<u>871.51</u>	<u>3,539.00</u>
6800- Insurance				
6810- D&O Coverage	0.00		34.00	
6815- Hoa Property & Liability	0.00		1,852.00	
6820- Umbrella Policy	0.00		97.00	
6830- Crime & Fidelity	0.00		107.00	
6800- Insurance - Other	0.00	6,785.00	0.00	6,785.00
Total 6800- Insurance	<u>0.00</u>	<u>6,785.00</u>	<u>2,090.00</u>	<u>6,785.00</u>
Total Expense	<u>16,817.90</u>	<u>19,094.00</u>	<u>19,306.09</u>	<u>43,899.00</u>
Net Ordinary Income	-16,687.90	-20,244.01	33,283.98	10,415.97
Other Income/Expense				
Other Income				
9000- Reserve Revenue				
9010- Reserve Contribution	0.00	3,500.00	0.00	10,500.00
Total 9000- Reserve Revenue	<u>0.00</u>	<u>3,500.00</u>	<u>0.00</u>	<u>10,500.00</u>
Total Other Income	<u>0.00</u>	<u>3,500.00</u>	<u>0.00</u>	<u>10,500.00</u>
Net Other Income	<u>0.00</u>	<u>3,500.00</u>	<u>0.00</u>	<u>10,500.00</u>
Net Income	<u><u>-16,687.90</u></u>	<u><u>-16,744.01</u></u>	<u><u>33,283.98</u></u>	<u><u>20,915.97</u></u>

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

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

	<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.
Profit & Loss Budget Performance
March 2014

	<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
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 March 31, 2014

Mar 31, 14

ASSETS

Current Assets

Checking/Savings

1stBank operating checking	12,437.91
Fidelity Investments - Reserve	493,027.20
RBC Wealth Management	33.25
US Bank Operating checking	16,850.86

Total Checking/Savings 522,349.22

Accounts Receivable

Accounts Receivable	-34,146.71
---------------------	------------

Total Accounts Receivable -34,146.71

Other Current Assets

Undeposited Funds	-260.00
-------------------	---------

Total Other Current Assets -260.00

Total Current Assets 487,942.51

TOTAL ASSETS 487,942.51

LIABILITIES & EQUITY

Equity

Opening Balance Equity	452,983.97
Retained Earnings	1,674.56
Net Income	33,283.98

Total Equity 487,942.51

TOTAL LIABILITIES & EQUITY 487,942.51