

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

	<u>May 14</u>	<u>Budget</u>	<u>Jan - May 14</u>	<u>YTD Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4000- Membership Dues</b>				
4010- Homeowner Dues	130.00		104,742.33	112,580.00
4015- Discounted Assessments	0.00		-1,860.00	-1,000.00
4100- Late Fees	50.00	1,875.00	1,150.00	3,750.00
4110- Lien fee reimbursements	0.00	100.00	100.00	600.00
4115- Fines	0.00	291.66	200.00	1,458.30
4120 Misc. Income	0.00	2,083.33	0.00	10,416.65
4125- Legal Collection reimburs	0.00	916.66	0.00	4,583.30
4160- Bad Debt	0.00	-1,041.66	0.00	-5,208.30
4170- Transfer to reserves	0.00	-3,500.00	0.00	-17,500.00
4400- Interest	8.86		219.63	
<b>Total 4000- Membership Dues</b>	<u>188.86</u>	<u>724.99</u>	<u>104,551.96</u>	<u>109,679.95</u>
<b>Total Income</b>	188.86	724.99	104,551.96	109,679.95
<b>Expense</b>				
<b>6000- Professional &amp; Legal</b>				
6040- Management Company	1,600.00	1,559.00	5,600.00	7,794.00
6045- A/r Processing fee	0.00	375.00	0.00	1,875.00
6060- Legal Expense	3,276.00	1,250.00	5,839.50	6,250.00
6065- Legal other	-455.00		-823.30	
6070- Lien Processing	0.00	100.00	0.00	600.00
6080- Audit / Tax Prep.	0.00		1,550.00	
<b>Total 6000- Professional &amp; Legal</b>	<u>4,421.00</u>	<u>3,284.00</u>	<u>12,166.20</u>	<u>16,519.00</u>
<b>6100- Office &amp; Administration</b>				
6140 - Postage / Supplies	250.60	80.00	658.70	713.00
6145- Office Supplies	0.00		187.10	
6150- Printing / reproduction	180.09	156.00	573.79	1,589.00

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	<u>May 14</u>	<u>Budget</u>	<u>Jan - May 14</u>	<u>YTD Budget</u>
<b>6180- Other Administration</b>				
6180- Other Administrative	149.99		1,438.59	
6185- Bank service charges	63.50		281.77	
6190- Filing fees	0.00		10.00	
6195- Meeting room	90.00		90.00	
6196- Web site	50.00	40.00	400.00	200.00
<b>Total 6180- Other Administration</b>	<u>353.49</u>	<u>40.00</u>	<u>2,220.36</u>	<u>200.00</u>
<b>Total 6100- Office &amp; Administration</b>	784.18	276.00	3,639.95	2,502.00
<b>6200- Social activities</b>	0.00		0.00	
<b>6250- Misc. Expense</b>	75.00		225.00	
<b>6300- Repairs</b>				
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	
<b>Total 6300- Repairs</b>	<u>0.00</u>		<u>0.00</u>	<u>150.00</u>
<b>6400- Landscape</b>				
6410- Landscape contract	2,318.16	1,990.00	6,192.14	6,965.00
6415- Fert/ weed/ Insect	396.75	310.00	793.50	930.00
6420- Grounds Improvement	0.00	7,500.00	0.00	7,500.00
6425- Flowers/ annuals	16,493.00	5,000.00	18,368.00	5,000.00
6430- Pest Control	0.00		428.30	
6435- Snow removal	0.00		1,800.00	2,850.00
6440 Grounds rpr - Sprinkler	2,565.20		2,565.20	
6445- Backflow testing	180.00	750.00	180.00	750.00
6450- Winter watering	0.00		0.00	500.00
6455- Holiday Decorations	0.00		0.00	
<b>Total 6400- Landscape</b>	<u>21,953.11</u>	<u>15,550.00</u>	<u>30,327.14</u>	<u>24,495.00</u>

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	<u>May 14</u>	<u>Budget</u>	<u>Jan - May 14</u>	<u>YTD Budget</u>
<b>6600- Trash Contract</b>	0.00	4,964.00	19,283.22	24,820.00
<b>6700- Utilities</b>				
<b>6710- Water</b>	1,591.71	1,011.00	2,890.68	4,959.00
<b>6715- Electricity</b>	196.91	194.00	627.74	970.00
<b>Total 6700- Utilities</b>	<u>1,788.62</u>	<u>1,205.00</u>	<u>3,518.42</u>	<u>5,929.00</u>
<b>6800- Insurance</b>				
<b>6810- D&amp;O Coverage</b>	0.00		34.00	
<b>6815- Hoa Property &amp; Liability</b>	0.00		2,852.90	
<b>6820- Umbrella Policy</b>	0.00		97.00	
<b>6830- Crime &amp; Fidelity</b>	0.00		107.00	
<b>6800- Insurance - Other</b>	0.00		0.00	6,785.00
<b>Total 6800- Insurance</b>	<u>0.00</u>		<u>3,090.90</u>	<u>6,785.00</u>
<b>Total Expense</b>	<u>29,021.91</u>	<u>25,279.00</u>	<u>72,250.83</u>	<u>81,200.00</u>
<b>Net Ordinary Income</b>	-28,833.05	-24,554.01	32,301.13	28,479.95
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>9000- Reserve Revenue</b>				
<b>9010- Reserve Contribution</b>	0.00	3,500.00	0.00	17,500.00
<b>9015- Reserve interest</b>	0.00		3,242.81	
<b>9020 Reserve Value change</b>	0.00		3,820.20	
<b>Total 9000- Reserve Revenue</b>	<u>0.00</u>	<u>3,500.00</u>	<u>7,063.01</u>	<u>17,500.00</u>
<b>Total Other Income</b>	<u>0.00</u>	<u>3,500.00</u>	<u>7,063.01</u>	<u>17,500.00</u>
<b>Net Other Income</b>	0.00	3,500.00	7,063.01	17,500.00

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	<u>May 14</u>	<u>Budget</u>	<u>Jan - May 14</u>	<u>YTD Budget</u>
Net Income	<u>-28,833.05</u>	<u>-21,054.01</u>	<u>39,364.14</u>	<u>45,979.95</u>

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

	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>4000- Membership Dues</b>	
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	
<b>Total 4000- Membership Dues</b>	<u>217,160.00</u>
<b>Total Income</b>	217,160.00
<b>Expense</b>	
<b>6000- Professional &amp; Legal</b>	
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
<b>Total 6000- Professional &amp; Legal</b>	<u>42,175.00</u>
<b>6100- Office &amp; Administration</b>	
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
<b>Total 6180- Other Administration</b>	<u>480.00</u>
<b>Total 6100- Office &amp; Administration</b>	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
<b>Total 6300- Repairs</b>	<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
<b>Total 6400- Landscape</b>	<u>50,220.00</u>

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May 2014

	<u>Annual Budget</u>
<b>6600- Trash Contract</b>	59,565.00
<b>6700- Utilities</b>	
<b>6710- Water</b>	43,500.00
<b>6715- Electricity</b>	2,325.00
<b>Total 6700- Utilities</b>	<u>45,825.00</u>
<b>6800- Insurance</b>	
<b>6810- D&amp;O Coverage</b>	
<b>6815- Hoa Property &amp; Liability</b>	
<b>6820- Umbrella Policy</b>	
<b>6830- Crime &amp; Fidelity</b>	
<b>6800- Insurance - Other</b>	6,785.00
<b>Total 6800- Insurance</b>	<u>6,785.00</u>
<b>Total Expense</b>	<u>217,160.00</u>
<b>Net Ordinary Income</b>	0.00
<b>Other Income/Expense</b>	
<b>Other Income</b>	
<b>9000- Reserve Revenue</b>	
<b>9010- Reserve Contribution</b>	42,000.00
<b>9015- Reserve interest</b>	
<b>9020 Reserve Value change</b>	
<b>Total 9000- Reserve Revenue</b>	<u>42,000.00</u>
<b>Total Other Income</b>	<u>42,000.00</u>
<b>Net Other Income</b>	42,000.00

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Accrual Basis

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

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Annual Budget

Net Income

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42,000.00



Red Hawk Homeowners Association, INC.

Balance Sheet

As of May 31, 2014

May 31, 14

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 21,550.90

Fidelity Investments - Reserve 483,623.46

Total Checking/Savings 505,174.36

Accounts Receivable

Accounts Receivable -11,362.99

Total Accounts Receivable -11,362.99

Total Current Assets 493,811.37

TOTAL ASSETS 493,811.37

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 75.00

Total Accounts Payable 75.00

Total Current Liabilities 75.00

Total Liabilities 75.00

Equity

Opening Balance Equity 452,697.67

Retained Earnings 1,674.56

Net Income 39,364.14

Total Equity 493,736.37

TOTAL LIABILITIES & EQUITY 493,811.37