

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

	<u>Nov 14</u>	<u>Budget</u>	<u>Jan - Nov 14</u>
Ordinary Income/Expense			
Income			
4000 · Membership Dues			
4010 · Homeowner Dues	0.00		225,160.00
4015 · Discounted Assessments	0.00		-1,920.00
4100 · Late Fees	25.00	1,875.00	4,174.63
4110 · Lien fee reimbursements	0.00	100.00	100.00
4115 · Fines	0.00	291.68	2,191.50
4120 · Misc. Income	0.00	2,083.33	0.00
4125 · Legal, Collection	0.00	916.70	3,086.84
4160 · Bad Debt	0.00	-1,041.70	0.00
4170 · Transfer to reserves	0.00	-3,500.00	-21,000.00
4400 · Interest	0.00		4.01
Total 4000 · Membership Dues	<u>25.00</u>	<u>725.01</u>	<u>211,796.98</u>
4500 · Miscellaneous Income	0.00		7,969.39
4510 · New Homeowner Document book	<u>-1,673.76</u>		<u>-1,673.76</u>
Total Income	<u>-1,648.76</u>	<u>725.01</u>	<u>218,092.61</u>
Expense			
6000- Professional & Legal			
6040- Management Company	1,600.00	1,637.00	19,349.47
6045- A/R Processing fee	0.00	375.00	780.00
6060- Legal Expense	0.00	1,250.00	17,507.70
6070- Lien Processing	0.00	100.00	200.00
6080- Audit / Tax Prep.	0.00		1,550.00
Total 6000- Professional & Legal	<u>1,600.00</u>	<u>3,362.00</u>	<u>39,387.17</u>
6100- Office & Administration			
6140 - Postage	215.60	150.00	3,107.93
6145- Office Supplies	96.01		349.99

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	<u>Nov 14</u>	<u>Budget</u>	<u>Jan - Nov 14</u>
6150- Administrative	104.55	200.00	2,481.22
6180- Other Administration			
6180- Other Administrative	61.90		2,947.41
6185- Bank service charges	5.00		405.98
6190- Filing fees	0.00		321.01
6195- Meeting room	0.00		240.00
Total 6180- Other Administration	<u>66.90</u>		<u>3,914.40</u>
Total 6100- Office & Administration	483.06	350.00	9,853.54
6196- Web site maintenance	50.00	40.00	780.00
6200- Social activities	0.00		0.00
6250- Misc. Expense			
6260 - Homeowner Document book	0.00		0.00
6250- Misc. Expense - Other	75.00		1,193.02
Total 6250- Misc. Expense	<u>75.00</u>		<u>1,193.02</u>
6300- Repairs			
6310- Fence maintenance	226.64		3,828.49
6315- Lighting Maintenance	59.36		1,721.21
6325- Sign Maintenance	36.89		310.36
Total 6300- Repairs	<u>322.89</u>		<u>5,860.06</u>
6400- Landscape			
6410- Grounds Maintenance	2,318.16	1,990.00	22,419.23
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	1,447.85		3,366.85
6430- Pest Control	0.00		434.20
6435- Snow removal	360.00	800.00	4,545.00

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	Nov 14	Budget	Jan - Nov 14
6440 Grounds repair - Sprinkler	0.00		18,224.91
6445- Backflow testing	0.00		180.00
6450- Winter watering	0.00	500.00	0.00
6455- Holiday Decorations- ligh	0.00	2,500.00	0.00
6460- Pet Station supplies	291.59		719.89
Total 6400- Landscape	4,417.60	5,790.00	55,606.50
6600- Trash Contract	4,819.29	4,964.00	53,033.25
6700- Utilities			
6710- Water	667.96	3,330.00	28,698.25
6715- Electricity	221.86	194.00	2,068.02
Total 6700- Utilities	889.82	3,524.00	30,766.27
6800- Insurance			
6810- D&O Coverage	31.03		302.94
6815- Hoa Property & Liability	853.33		8,882.12
6820- Umbrella Policy	38.75		368.25
6825- Workers Comp.	55.91		223.64
6830- Crime & Fidelity	93.91		658.37
6800- Insurance - Other	0.00		167.82
Total 6800- Insurance	1,072.93		10,603.14
Total Expense	13,730.59	18,030.00	207,082.95
Net Ordinary Income	-15,379.35	-17,304.99	11,009.66
Other Income/Expense			
Other Income			
8025-Realized Gain/Loss Secur	0.00		-36.52
9000 · Reserve Revenue			
8000 · Transfer from operating	0.00	3,500.00	-19,823.73

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	<u>Nov 14</u>	<u>Budget</u>	<u>Jan - Nov 14</u>
9010 · Reserve Contribution	0.00	0.00	0.00
9015 · Reserve interest	2,824.73		16,927.94
9020 · Reserve Value change	4,752.00		31,524.24
9025 · Reserve Land Sale	0.00		5,771.06
9026 · Interest Non-Taxable	0.00		665.58
Total 9000 · Reserve Revenue	<u>7,576.73</u>	<u>3,500.00</u>	<u>35,065.09</u>
Total Other Income	7,576.73	3,500.00	35,028.57
Other Expense			
Unrealized Gain/Loss	0.00		-61.66
9100 · Capital improvement			
9115- Deferred Maintenance			
9116- Tree / Landscaping	0.00		4,682.00
9118- Lighting	0.00		1,007.14
Total 9115- Deferred Maintenance	<u>0.00</u>		<u>5,689.14</u>
9101 · Common areas			
9105- Main Monument	0.00		38,674.00
9110- Other Monuments	0.00		11,924.22
9102 · Tract O & Easement	0.00		15,569.00
Total 9101 · Common areas	<u>0.00</u>		<u>66,167.22</u>
9100 · Capital improvement - Other	0.00		0.00
Total 9100 · Capital improvement	<u>0.00</u>		<u>71,856.36</u>
9150 · Transfer to Operating	0.00		-41,541.50
Total Other Expense	<u>0.00</u>		<u>30,253.20</u>
Net Other Income	7,576.73	3,500.00	4,775.37

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	<u>Nov 14</u>	<u>Budget</u>	<u>Jan - Nov 14</u>
Net Income	<u>-7,802.62</u>	<u>-13,804.99</u>	<u>15,785.03</u>

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

	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense		
Income		
4000 · Membership Dues		
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	1,400.00	1,500.00
4115 · Fines	3,208.32	3,500.00
4120 · Misc. Income	22,916.63	25,000.00
4125 · Legal, Collection	10,083.30	11,000.00
4160 · Bad Debt	-11,458.30	-12,500.00
4170 · Transfer to reserves	-38,500.00	-42,000.00
4400 · Interest		
Total 4000 · Membership Dues	<u>218,309.95</u>	<u>217,160.00</u>
4500 · Miscellaneous Income		
4510 · New Homeowner Document book		
Total Income	<u>218,309.95</u>	<u>217,160.00</u>
Expense		
6000- Professional & Legal		
6040- Management Company	17,538.00	19,175.00
6045- A/R Processing fee	4,125.00	4,500.00
6060- Legal Expense	13,750.00	15,000.00
6070- Lien Processing	1,400.00	1,500.00
6080- Audit / Tax Prep.	2,000.00	2,000.00
Total 6000- Professional & Legal	<u>38,813.00</u>	<u>42,175.00</u>
6100- Office & Administration		
6140 - Postage	1,876.00	2,055.00
6145- Office Supplies		

Red Hawk Homeowners Association, INC.
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	<u>YTD Budget</u>	<u>Annual Budget</u>
6150- Administrative	4,079.00	5,205.00
6180- Other Administration		
6180- Other Administrative		
6185- Bank service charges		
6190- Filing fees		
6195- Meeting room		
Total 6180- Other Administration	<u> </u>	<u> </u>
Total 6100- Office & Administration	5,955.00	7,260.00
6196- Web site maintenance	440.00	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	400.00	500.00
6325- Sign Maintenance	1,000.00	1,000.00
Total 6300- Repairs	<u>3,400.00</u>	<u>3,500.00</u>
6400- Landscape		
6410- Grounds Maintenance	18,905.00	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		
6430- Pest Control	750.00	750.00
6435- Snow removal	3,650.00	4,750.00

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	<u>YTD Budget</u>	<u>Annual Budget</u>
6440 Grounds repair - Sprinkler	5,400.00	5,400.00
6445- Backflow testing	750.00	750.00
6450- Winter watering	1,000.00	1,500.00
6455- Holiday Decorations- ligh	2,500.00	2,500.00
6460- Pet Station supplies		
Total 6400- Landscape	<u>47,625.00</u>	<u>50,220.00</u>
6600- Trash Contract	54,604.00	59,565.00
6700- Utilities		
6710- Water	42,270.00	43,500.00
6715- Electricity	2,131.00	2,325.00
Total 6700- Utilities	<u>44,401.00</u>	<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	6,785.00
Total 6800- Insurance	<u>6,785.00</u>	<u>6,785.00</u>
Total Expense	<u>203,373.00</u>	<u>217,160.00</u>
Net Ordinary Income	14,936.95	0.00
Other Income/Expense		
Other Income		
8025-Realized Gain/Loss Secur		
9000 · Reserve Revenue		
8000 · Transfer from operating	38,500.00	42,000.00

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	<u>YTD Budget</u>	<u>Annual Budget</u>
9010 · Reserve Contribution	0.00	0.00
9015 · Reserve interest		
9020 · Reserve Value change		
9025 · Reserve Land Sale		
9026 · Interest Non-Taxable		
Total 9000 · Reserve Revenue	<u>38,500.00</u>	<u>42,000.00</u>
Total Other Income	38,500.00	42,000.00
Other Expense		
Unrealized Gain/Loss		
9100 · Capital improvement		
9115- Deferred Maintenance		
9116- Tree / Landscaping		
9118- Lighting		
Total 9115- Deferred Maintenance		
9101 · Common areas		
9105- Main Monument		
9110- Other Monuments		
9102 · Tract O & Easement		
Total 9101 · Common areas		
9100 · Capital improvement - Other		
Total 9100 · Capital improvement		
9150 · Transfer to Operating		
Total Other Expense	<u> </u>	<u> </u>
Net Other Income	38,500.00	42,000.00

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	<u>YTD Budget</u>	<u>Annual Budget</u>
Net Income	<u>53,436.95</u>	<u>42,000.00</u>

Red Hawk Homeowners Association, INC.

Balance Sheet

As of November 30, 2014

Nov 30, 14

ASSETS

Current Assets

Checking/Savings

1stBank operating checking -4,688.71

Fidelity Investments - Reserve 467,789.38

Petty Cash 500.00

Total Checking/Savings 463,600.67

Accounts Receivable

11000 - Accounts Receivable 20,071.17

Total Accounts Receivable 20,071.17

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 480,705.53

TOTAL ASSETS 480,705.53

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 - Accounts Payable 396.89

Total Accounts Payable 396.89

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Total Other Current Liabilities 1,026.00

Total Current Liabilities 1,422.89

Total Liabilities 1,422.89

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 November 30, 2014

Nov 30, 14

Net Income	<u>15,785.03</u>
Total Equity	<u>479,282.64</u>
TOTAL LIABILITIES & EQUITY	<u><u>480,705.53</u></u>