

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

	<u>Oct 14</u>	<u>Budget</u>	<u>Jan - Oct 14</u>	<u>YTD Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4000 · Membership Dues</b>				
4010 · Homeowner Dues	55,510.00	56,290.00	225,160.00	225,160.00
4015 · Discounted Assessments	0.00	-500.00	-1,920.00	-2,000.00
4100 · Late Fees	700.00		4,149.63	5,625.00
4110 · Lien fee reimbursements	0.00	100.00	100.00	1,300.00
4115 · Fines	575.00	291.68	2,191.50	2,916.64
4120 · Misc. Income	0.00	2,083.33	0.00	20,833.30
4125 · Legal, Collection	120.00	916.66	3,086.84	9,166.60
4160 · Bad Debt	0.00	-1,041.66	0.00	-10,416.60
4170 · Transfer to reserves	-52,041.50	-3,500.00	-21,000.00	-35,000.00
4400 · Interest	0.00		4.01	
<b>Total 4000 · Membership Dues</b>	<u>4,863.50</u>	<u>54,640.01</u>	<u>211,771.98</u>	<u>217,584.94</u>
<b>4500 · Miscellaneous Income</b>	<u>650.00</u>		<u>7,969.39</u>	
<b>Total Income</b>	<u>5,513.50</u>	<u>54,640.01</u>	<u>219,741.37</u>	<u>217,584.94</u>
<b>Expense</b>				
<b>6000- Professional &amp; Legal</b>				
6040- Management Company	1,600.00	1,637.00	17,749.47	15,901.00
6045- A/R Processing fee	0.00	375.00	780.00	3,750.00
6060- Legal Expense	1,071.00	1,250.00	17,507.70	12,500.00
6070- Lien Processing	0.00	100.00	200.00	1,300.00
6080- Audit / Tax Prep.	0.00		1,550.00	2,000.00
<b>Total 6000- Professional &amp; Legal</b>	<u>2,671.00</u>	<u>3,362.00</u>	<u>37,787.17</u>	<u>35,451.00</u>
<b>6100- Office &amp; Administration</b>				
6140 - Postage	213.15	150.00	2,892.33	1,726.00
6145- Office Supplies	0.00		253.98	
6150- Administrative	127.69	200.00	2,376.67	3,879.00

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	<u>Oct 14</u>	<u>Budget</u>	<u>Jan - Oct 14</u>	<u>YTD Budget</u>
<b>6180- Other Administration</b>				
6180- Other Administrative	61.90		2,885.51	
6185- Bank service charges	5.00		400.98	
6190- Filing fees	299.00		321.01	
6195- Meeting room	30.00		240.00	
<b>Total 6180- Other Administration</b>	<u>395.90</u>		<u>3,847.50</u>	
<b>Total 6100- Office &amp; Administration</b>	736.74	350.00	9,370.48	5,605.00
<b>6196- Web site maintenance</b>	50.00	40.00	730.00	400.00
<b>6200- Social activities</b>	0.00		0.00	1,000.00
<b>6250- Misc. Expense</b>	75.00		1,118.02	350.00
<b>6300- Repairs</b>				
6310- Fence maintenance	3,266.83		3,601.85	2,000.00
6315- Lighting Maintenance	392.75		1,661.85	400.00
6325- Sign Maintenance	0.00	250.00	273.47	1,000.00
<b>Total 6300- Repairs</b>	<u>3,659.58</u>	<u>250.00</u>	<u>5,537.17</u>	<u>3,400.00</u>
<b>6400- Landscape</b>				
6410- Grounds Maintenance	2,318.16	1,990.00	20,101.07	16,915.00
6415- Fert/weed/Insect contro	0.00		2,380.51	2,170.00
6420- Grounds Improvement	0.00		1,619.91	7,500.00
6425- Flowers/ annuals	0.00		1,716.00	5,000.00
6427- Tree Maintenance	1,919.00		1,919.00	
6430- Pest Control	0.00		434.20	750.00
6435- Snow removal	0.00		4,185.00	2,850.00
6440 Grounds repair - Sprinkler	83.95	1,000.00	18,224.91	5,400.00
6445- Backflow testing	0.00		180.00	750.00
6450- Winter watering	0.00		0.00	500.00
6455- Holiday Decorations- ligh	0.00		0.00	
6460- Pet Station supplies	0.00		428.30	

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	<u>Oct 14</u>	<u>Budget</u>	<u>Jan - Oct 14</u>	<u>YTD Budget</u>
<b>Total 6400- Landscape</b>	4,321.11	2,990.00	51,188.90	41,835.00
<b>6600- Trash Contract</b>	4,819.29	4,964.00	48,213.96	49,640.00
<b>6700- Utilities</b>				
<b>6710- Water</b>	3,084.49	5,430.00	28,030.29	38,940.00
<b>6715- Electricity</b>	177.10	194.00	1,846.16	1,937.00
<b>Total 6700- Utilities</b>	3,261.59	5,624.00	29,876.45	40,877.00
<b>6800- Insurance</b>				
<b>6810- D&amp;O Coverage</b>	31.03		271.91	
<b>6815- Hoa Property &amp; Liability</b>	853.33		8,028.79	
<b>6820- Umbrella Policy</b>	38.75		329.50	
<b>6825- Workers Comp.</b>	55.91		167.73	
<b>6830- Crime &amp; Fidelity</b>	83.91		564.46	
<b>6800- Insurance - Other</b>	0.00		167.82	6,785.00
<b>Total 6800- Insurance</b>	1,062.93		9,530.21	6,785.00
<b>Total Expense</b>	20,657.24	17,580.00	193,352.36	185,343.00
<b>Net Ordinary Income</b>	-15,143.74	37,060.01	26,389.01	32,241.94
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>8025-Realized Gain/Loss Secur</b>	0.00		-36.52	
<b>9000 · Reserve Revenue</b>				
<b>8000 · Transfer from operating</b>	-19,823.73	3,500.00	-19,823.73	35,000.00
<b>9010 · Reserve Contribution</b>	31,041.50	0.00	0.00	0.00
<b>9015 · Reserve interest</b>	384.42		14,103.21	
<b>9020 · Reserve Value change</b>	8,219.24		26,772.24	
<b>9025 · Reserve Land Sale</b>	5,771.06		5,771.06	
<b>9026 · Interest Non-Taxable</b>	0.00		665.58	

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October 2014

	<u>Oct 14</u>	<u>Budget</u>	<u>Jan - Oct 14</u>	<u>YTD Budget</u>
<b>Total 9000 · Reserve Revenue</b>	<u>25,592.49</u>	<u>3,500.00</u>	<u>27,488.36</u>	<u>35,000.00</u>
<b>Total Other Income</b>	25,592.49	3,500.00	27,451.84	35,000.00
<b>Other Expense</b>				
<b>Unrealized Gain/Loss</b>	0.00		-61.66	
<b>9100 · Capital improvement</b>				
<b>9115- Deferred Maintenance</b>				
9116- Tree / Landscaping	0.00		4,682.00	
9118- Lighting	0.00		1,007.14	
<b>Total 9115- Deferred Maintenance</b>	<u>0.00</u>		<u>5,689.14</u>	
<b>9101 · Common areas</b>				
9105- Main Monument	0.00		38,674.00	
9110- Other Monuments	8,924.22		11,924.22	
9102 · Tract O & Easement	7,709.50		15,569.00	
<b>Total 9101 · Common areas</b>	<u>16,633.72</u>		<u>66,167.22</u>	
<b>9100 · Capital improvement - Other</b>	0.00		0.00	
<b>Total 9100 · Capital improvement</b>	<u>16,633.72</u>		<u>71,856.36</u>	
<b>9150 · Transfer to Operating</b>	<u>-41,541.50</u>		<u>-41,541.50</u>	
<b>Total Other Expense</b>	<u>-24,907.78</u>		<u>30,253.20</u>	
<b>Net Other Income</b>	<u>50,500.27</u>	<u>3,500.00</u>	<u>-2,801.36</u>	<u>35,000.00</u>
<b>Net Income</b>	<u><u>35,356.53</u></u>	<u><u>40,560.01</u></u>	<u><u>23,587.65</u></u>	<u><u>67,241.94</u></u>

**Red Hawk Homeowners Association, INC.**  
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October 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	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>4500 · Miscellaneous Income</b>	
<b>Total Income</b>	<u>217,160.00</u>
<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
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	2,055.00
6145- Office Supplies	
6150- Administrative	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	
Total 6180- Other Administration	
Total 6100- Office & Administration	7,260.00
6196- Web site maintenance	480.00
6200- Social activities	1,000.00
6250- Misc. Expense	350.00
6300- Repairs	
6310- Fence maintenance	2,000.00
6315- Lighting Maintenance	500.00
6325- Sign Maintenance	1,000.00
Total 6300- Repairs	3,500.00
6400- Landscape	
6410- Grounds Maintenance	19,900.00
6415- Fert/weed/Insect contro	2,170.00
6420- Grounds Improvement	7,500.00
6425- Flowers/ annuals	5,000.00
6427- Tree Maintenance	
6430- Pest Control	750.00
6435- Snow removal	4,750.00
6440 Grounds repair - Sprinkler	5,400.00
6445- Backflow testing	750.00
6450- Winter watering	1,500.00
6455- Holiday Decorations- ligh	2,500.00
6460- Pet Station supplies	

**Red Hawk Homeowners Association, INC.**  
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October 2014

	<u>Annual Budget</u>
Total 6400- Landscape	50,220.00
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	
6825- Workers Comp.	
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	
8025-Realized Gain/Loss Secur	
9000 · Reserve Revenue	
8000 · Transfer from operating	42,000.00
9010 · Reserve Contribution	0.00
9015 · Reserve interest	
9020 · Reserve Value change	
9025 · Reserve Land Sale	
9026 · Interest Non-Taxable	

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

	<u>Annual Budget</u>
Total 9000 · Reserve Revenue	42,000.00
Total Other Income	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	
Net Other Income	42,000.00
Net Income	<u>42,000.00</u>



Red Hawk Homeowners Association, INC.

Balance Sheet

As of October 31, 2014

Oct 31, 14

ASSETS

Current Assets

Checking/Savings

1stBank operating checking 30,922.05

Fidelity Investments - Reserve 460,212.65

Petty Cash 500.00

Total Checking/Savings 491,634.70

Accounts Receivable

11000 - Accounts Receivable 23,268.31

Total Accounts Receivable 23,268.31

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

Total Other Current Assets -3,111.31

Total Current Assets 511,791.70

TOTAL ASSETS 511,791.70

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 - Accounts Payable 23,680.44

Total Accounts Payable 23,680.44

Other Current Liabilities

Accounts Payable Taxes 1,026.00

Total Other Current Liabilities 1,026.00

Total Current Liabilities 24,706.44

Total Liabilities 24,706.44

Equity

Equity - Operating Fund 9,012.68

Equity - Reserve Fund 417,453.31

30000 - Opening Balance Equity 37,031.62

Net Income 23,587.65

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Accrual Basis

**Red Hawk Homeowners Association, INC.**

**Balance Sheet**

As of October 31, 2014

Oct 31, 14

Total Equity

487,085.26

TOTAL LIABILITIES & EQUITY

511,791.70