

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

	<u>Sep 14</u>	<u>Budget</u>	<u>Jan - Sep 14</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
4000 · Membership Dues				
4010 · Homeowner Dues	0.00		169,650.00	168,870.00
4015 · Discounted Assessments	0.00		-1,920.00	-1,500.00
4100 · Late Fees	134.26		3,449.63	5,625.00
4110 · Lien fee reimbursements	0.00	200.00	100.00	1,200.00
4115 · Fines	641.50	291.68	1,616.50	2,624.96
4120 · Misc. Income	0.00	2,083.33	0.00	18,749.97
4125 · Legal, Collection	319.00	916.66	2,966.84	8,249.94
4160 · Bad Debt	0.00	-1,041.66	0.00	-9,374.94
4170 · Transfer to reserves	15,541.50	-3,500.00	31,041.50	-31,500.00
4400 · Interest	0.00		4.01	
Total 4000 · Membership Dues	<u>16,636.26</u>	<u>-1,049.99</u>	<u>206,908.48</u>	<u>162,944.93</u>
4500 · Miscellaneous Income	<u>0.00</u>		<u>7,319.39</u>	
Total Income	<u>16,636.26</u>	<u>-1,049.99</u>	<u>214,227.87</u>	<u>162,944.93</u>
Expense				
6000- Professional & Legal				
6040- Management Company	1,600.00	1,637.00	16,149.47	14,264.00
6045- A/R Processing fee	0.00	375.00	780.00	3,375.00
6060- Legal Expense	3,683.00	1,250.00	16,436.70	11,250.00
6070- Lien Processing	0.00	200.00	200.00	1,200.00
6080- Audit / Tax Prep.	0.00		1,550.00	2,000.00
Total 6000- Professional & Legal	<u>5,283.00</u>	<u>3,462.00</u>	<u>35,116.17</u>	<u>32,089.00</u>
6100- Office & Administration				
6140 - Postage	254.29	150.00	2,679.18	1,576.00
6145- Office Supplies	66.88		253.98	
6150- Administrative	200.75	200.00	2,248.98	3,679.00

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6180- Other Administration				
6180- Other Administrative	61.90		2,823.61	
6185- Bank service charges	5.00		395.98	
6190- Filing fees	12.01		22.01	
6195- Meeting room	60.00		210.00	
Total 6180- Other Administration	<u>138.91</u>		<u>3,451.60</u>	
Total 6100- Office & Administration	660.83	350.00	8,633.74	5,255.00
6196- Web site maintenance	50.00	40.00	680.00	360.00
6200- Social activities	0.00		0.00	1,000.00
6250- Misc. Expense	75.00		1,043.02	350.00
6300- Repairs				
6310- Fence maintenance	335.02	500.00	335.02	2,000.00
6315- Lighting Maintenance	245.88	100.00	1,269.10	400.00
6325- Sign Maintenance	0.00	250.00	273.47	750.00
Total 6300- Repairs	<u>580.90</u>	<u>850.00</u>	<u>1,877.59</u>	<u>3,150.00</u>
6400- Landscape				
6410- Grounds Maintenance	2,318.15	1,990.00	17,782.91	14,925.00
6415- Fert/weed/Insect contro	396.76	310.00	2,380.51	2,170.00
6420- Grounds Improvement	-335.02		1,619.91	7,500.00
6425- Flowers/ annuals	1,716.00		1,716.00	5,000.00
6430- Pest Control	0.00		434.20	750.00
6435- Snow removal	0.00		4,185.00	2,850.00
6440 Grounds repair - Sprinkler	1,961.87	1,200.00	18,140.96	4,400.00
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	
Total 6400- Landscape	<u>6,057.76</u>	<u>3,500.00</u>	<u>46,867.79</u>	<u>38,845.00</u>

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	<u>Sep 14</u>	<u>Budget</u>	<u>Jan - Sep 14</u>	<u>YTD Budget</u>
6600- Trash Contract	4,834.29	4,964.00	43,394.67	44,676.00
6700- Utilities				
6710- Water	5,567.48	8,809.00	24,945.80	33,510.00
6715- Electricity	169.77	194.00	1,669.06	1,743.00
Total 6700- Utilities	<u>5,737.25</u>	<u>9,003.00</u>	<u>26,614.86</u>	<u>35,253.00</u>
6800- Insurance				
6810- D&O Coverage	31.03		240.88	
6815- Hoa Property & Liability	853.33		7,175.46	
6820- Umbrella Policy	38.75		290.75	
6825- Workers Comp.	55.91		111.82	
6830- Crime & Fidelity	0.00		480.55	
6800- Insurance - Other	83.91		167.82	6,785.00
Total 6800- Insurance	<u>1,062.93</u>		<u>8,467.28</u>	<u>6,785.00</u>
Total Expense	<u>24,341.96</u>	<u>22,169.00</u>	<u>172,695.12</u>	<u>167,763.00</u>
Net Ordinary Income	-7,705.70	-23,218.99	41,532.75	-4,818.07
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	0.00	31,500.00
9010 · Reserve Contribution	-15,541.50	0.00	-31,041.50	0.00
9015 · Reserve interest	105.98		13,718.79	
9020 · Reserve Value change	-6,206.40		18,553.00	
9026 · Interest Non-Taxable	0.00		665.58	
Total 9000 · Reserve Revenue	<u>-21,641.92</u>	<u>3,500.00</u>	<u>1,895.87</u>	<u>31,500.00</u>

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	<u>Sep 14</u>	<u>Budget</u>	<u>Jan - Sep 14</u>	<u>YTD Budget</u>
Total Other Income	-21,641.92	3,500.00	1,859.35	31,500.00
Other Expense				
Unrealized Gain/Loss	0.00		-61.66	
9100 · Capital improvement				
9115- Deferred Maintenance				
9116- Tree / Landscaping	4,682.00		4,682.00	
9118- Lighting	0.00		1,007.14	
Total 9115- Deferred Maintenance	<u>4,682.00</u>		<u>5,689.14</u>	
9101 · Common areas				
9105- Main Monument	-1,716.00		38,674.00	
9110- Other Monuments	3,000.00		3,000.00	
9102 · Tract O & Easement	7,859.50		7,859.50	
Total 9101 · Common areas	<u>9,143.50</u>		<u>49,533.50</u>	
9100 · Capital improvement - Other	0.00		0.00	
Total 9100 · Capital improvement	<u>13,825.50</u>		<u>55,222.64</u>	
Total Other Expense	<u>13,825.50</u>		<u>55,160.98</u>	
Net Other Income	<u>-35,467.42</u>	<u>3,500.00</u>	<u>-53,301.63</u>	<u>31,500.00</u>
Net Income	<u><u>-43,173.12</u></u>	<u><u>-19,718.99</u></u>	<u><u>-11,768.88</u></u>	<u><u>26,681.93</u></u>

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

	<u>Annual Budget</u>
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	<u>217,160.00</u>
4500 · Miscellaneous Income	
Total Income	<u>217,160.00</u>
Expense	
6000- Professional & Legal	
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
Total 6000- Professional & Legal	<u>42,175.00</u>
6100- Office & Administration	
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
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	
Total 6400- Landscape	50,220.00

Red Hawk Homeowners Association, INC.
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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	
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	
9026 · Interest Non-Taxable	
Total 9000 · Reserve Revenue	<u>42,000.00</u>

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	<u>Annual Budget</u>
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	
Total Other Expense	
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 September 30, 2014

Sep 30, 14

ASSETS

Current Assets

Checking/Savings

1stBank operating checking	10,015.25
Fidelity Investments - Reserve	451,608.99
Petty Cash	500.00

Total Checking/Savings 462,124.24

Accounts Receivable

11000 - Accounts Receivable	-5,369.45
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Total Accounts Receivable -5,369.45

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	-130.00

Total Other Current Assets -3,241.31

Total Current Assets 453,513.48

Other Assets

Suspense - Reserve Funds	40,823.73
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Total Other Assets 40,823.73

TOTAL ASSETS 494,337.21

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 - Accounts Payable	40.98
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Total Accounts Payable 40.98

Other Current Liabilities

Accounts Payable Taxes	1,026.00
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Total Other Current Liabilities 1,026.00

Total Current Liabilities 1,066.98

Total Liabilities 1,066.98

Red Hawk Homeowners Association, INC.

Balance Sheet

As of September 30, 2014

Sep 30, 14

Equity

Equity - Operating Fund	9,012.68
Equity - Reserve Fund	458,994.81
30000 - Opening Balance Equity	37,031.62
Net Income	-11,768.88

Total Equity 493,270.23

TOTAL LIABILITIES & EQUITY 494,337.21