

Red Hawk Ranch Owners Association

2006 - 2007 Profit & Loss + 2007- 2008 Budget

	FYE 30.06.05 Actual	FYE 30.06.06 Actual	FYE 30.06.07 Budget	FYE 30.06.07 Forecast	FYE 30.06.08 Proposed Budget	COMMENTS
Revenue						
Dues	35,158	46,307	44,000	44,000	44,000	No dues increase for 07/08
Water System Income	30,013	15,557	23,274	36,197	26,197	No new water hook up in 07/08 (\$10,000)
Road Fees Income	26,620	3,500	4,500	5,600		No new road and gate fees for construction (\$5600)
Interest Income	-	1,580	1,200	3,030	3,500	fund balance is higher, interest rates up
Other Income	1,019	540	500	679	400	
Total Revenue	92,810	67,484	73,474	89,506	74,097	
Expenses						
Road Maintenance	6,608	23,312	32,500	26,258	26,500	\$21,000/yr. is the last 4 year average + \$4,000 add'tl. Snow
Water System Expense	17,075	32,201	22,160	33,831	25,000	Water shares; Oper.& Maint.;Labor; Loan Interest; 0 water transport
Liability Insurance	5,015	3,427	1,908	625	675	
Depreciation	3,135	3,789	3,135	3,850	3,850	Water system depreciation
Professional Fees	10,858	7,387	10,912	15,394	16,500	Legal contingency added (\$7500); mgmt fee increase
Administration	846	991	532	821	850	
Bad Debt expense	-	1,776	-			
Taxes and Licenses	144	79	70	347	425	
Total Expense	43,681	72,962	71,217	81,126	73,800	
Net (Decrease) in Fund Balance	49,129	(5,477)	2,257	8,380	297	
Beginning Fund Balance	107,614	156,743	151,266	153,523	161,903	
Ending Fund Balance	156,743	151,266	153,523	161,903	162,200	