

Red Hawk Ranch Water Company

Budget vs. Actuals: 2024 Budget - FY24 P&L

January - December 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
Interest Earned	70.96		70.96
Late Fees	-100.00		-100.00
Reserve Contribution - Annual		0.00	0.00
Special Assessments	73,500.00		73,500.00
Water Reserve (deleted)	0.00		0.00
Water Shares	7,056.00	7,040.00	16.00
Water Usage Base Rate	35,802.00	34,861.00	941.00
Water Usage Overage	6,423.62	3,000.00	3,423.62
Total Income	\$122,752.58	\$44,901.00	\$77,851.58
GROSS PROFIT	\$122,752.58	\$44,901.00	\$77,851.58
Expenses			
Administrative			
Administrative	424.14	50.00	374.14
Insurance	3,419.00	3,500.00	-81.00
QuickBooks Payments & Software	787.92		787.92
Total Administrative	4,631.06	3,550.00	1,081.06
Other Expenses			
Electricity for Wells & Pumps	5,230.94	4,200.00	1,030.94
Health Department Water Testing		1,000.00	-1,000.00
Miscellaneous Expense	7,000.00		7,000.00
Operations and Maintenance	33,197.13	10,000.00	23,197.13
Signage (deleted)	0.00		0.00
Telephone/Cell Service/Telemetry Support	3,187.50	3,050.00	137.50
Water Shares and Taxes	7,377.27	7,040.00	337.27
Total Other Expenses	55,992.84	25,290.00	30,702.84
Professional Fees			
Accounting	400.00	400.00	0.00
Engineering		2,500.00	-2,500.00
Legal Fees	317.50	500.00	-182.50
Management Fee	12,417.52	12,661.00	-243.48
Total Professional Fees	13,135.02	16,061.00	-2,925.98
Total Expenses	\$73,758.92	\$44,901.00	\$28,857.92
NET OPERATING INCOME	\$48,993.66	\$0.00	\$48,993.66
Other Income			
Reserve Contribution		0.00	0.00
Reserve Dues	97,188.00	97,230.00	-42.00
Reserve Interest Earned	4,200.80	500.00	3,700.80
Water Connection Fee	10,000.00	10,000.00	0.00
Total Other Income	\$111,388.80	\$107,730.00	\$3,658.80
Other Expenses			
Water System Capital Improvements	65,566.36	12,500.00	53,066.36

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	ACTUAL	BUDGET	OVER BUDGET
Total Other Expenses	\$65,566.36	\$12,500.00	\$53,066.36
NET OTHER INCOME	\$45,822.44	\$95,230.00	\$ -49,407.56
NET INCOME	\$94,816.10	\$95,230.00	\$ -413.90