

Red Hawk Ranch Owners Association

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

January - December 2024

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Income			
16.5 Annual Road Maintenance Fee	2,800.00	2,800.00	0.00
Gate Remote Fee	125.00		125.00
Interest Income	66.87		66.87
Late Fees	800.00		800.00
Quarterly Dues	203,320.00	203,360.00	-40.00
Reserve Contribution	-89,168.00	-89,168.00	0.00
Silver Creek Road	6,900.00	6,900.00	0.00
Total Income	\$124,843.87	\$123,892.00	\$951.87
GROSS PROFIT	\$124,843.87	\$123,892.00	\$951.87
Expenses			
Administrative			
Administrative	381.81	500.00	-118.19
Insurance	2,923.00	2,907.00	16.00
Quickbooks Online Payment Fees and Bank Service Charges	0.00		0.00
Taxes	477.74		477.74
Website/Software	823.08	355.00	468.08
Total Administrative	4,605.63	3,762.00	843.63
Maintenance			
Dumpster Services	6,693.27	6,600.00	93.27
Entry Gate Electric	146.55	144.00	2.55
Entry Gate Maintenance & Repair	359.68	1,500.00	-1,140.32
Road Improvements	7,295.00	30,000.00	-22,705.00
Sign Maintenance/Repair	948.70	500.00	448.70
Silver Creek Road Contribution	24,638.40	6,900.00	17,738.40
Snow Removal	52,075.57	55,000.00	-2,924.43
Street Maintenance & Repair	5,164.00		5,164.00
Weed Remediation	1,036.99	1,000.00	36.99
Total Maintenance	98,358.16	101,644.00	-3,285.84
Professional Fees			
HOA Financial & Administrative Services	7,715.62		7,715.62
Legal Fees	1,610.00	5,000.00	-3,390.00
Management Fee	5,171.90	12,661.00	-7,489.10
On-site Management Fee	3,750.00		3,750.00
Other Management Services		600.00	-600.00
Tax Preparation	225.00	225.00	0.00
Total Professional Fees	18,472.52	18,486.00	-13.48
Total Expenses	\$121,436.31	\$123,892.00	\$ -2,455.69
NET OPERATING INCOME	\$3,407.56	\$0.00	\$3,407.56
Other Income			
New Construction Fees			
Automatic Gate Fee	500.00		500.00

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		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Road Fee	4,494.00		4,494.00
Total New Construction Fees	4,994.00		4,994.00
Reinvestment Fee	32,600.00		32,600.00
Reserve Contribution/Dues Income	89,168.00	89,168.00	0.00
Reserve Interest Income	4,835.64		4,835.64
Total Other Income	\$131,597.64	\$89,168.00	\$42,429.64
Other Expenses			
Road Capital	30,380.00	89,168.00	-58,788.00
Total Other Expenses	\$30,380.00	\$89,168.00	\$ -58,788.00
NET OTHER INCOME	\$101,217.64	\$0.00	\$101,217.64
NET INCOME	\$104,625.20	\$0.00	\$104,625.20