

Red Hawk Ranch Owners Association

BUDGET VS. ACTUALS: FY-2020 - FY20 P&L

January - December 2020

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
16.5 Annual Road Maintenance Fee	2,319.86	1,400.00	919.86	165.70 %
Gate Remote Fee	171.44		171.44	
Interest Income	74.37	150.00	-75.63	49.58 %
Late Fees	200.00		200.00	
Quarterly Dues	57,500.00	57,500.00	0.00	100.00 %
Reserve Contribution	-8,000.00		-8,000.00	
Returned Check Charges	12.00		12.00	
Silver Creek Road	6,900.00	6,900.00	0.00	100.00 %
Total Income	\$59,177.67	\$65,950.00	\$ -6,772.33	89.73 %
GROSS PROFIT	\$59,177.67	\$65,950.00	\$ -6,772.33	89.73 %
Expenses				
Administration				
Bank Service Charges	32.00		32.00	
Corporation Renewal	10.00	10.00	0.00	100.00 %
Gate Remotes	291.04		291.04	
Meetings		50.00	-50.00	
Miscellaneous	176.65	150.00	26.65	117.77 %
Office Supplies	243.79	15.00	228.79	1,625.27 %
Postage and Delivery	155.81	140.00	15.81	111.29 %
Printing and Reproduction		60.00	-60.00	
Recording Fees		20.00	-20.00	
Total Administration	909.29	445.00	464.29	204.33 %
Construction Deposit Refund		5,000.00	-5,000.00	
Dumpster Area Maintenance	755.90		755.90	
Insurance-Liability	2,080.00	2,200.00	-120.00	94.55 %
Professional Fees				
Architectural Review Services	509.52		509.52	
Audit/CPA		250.00	-250.00	
Legal Fees	720.00	300.00	420.00	240.00 %
Management Fee	9,893.94	8,400.00	1,493.94	117.79 %
Other Management Services	431.25		431.25	
Total Professional Fees	11,554.71	8,950.00	2,604.71	129.10 %
Road Maintenance				
Annual Maintenance & Repair	70,375.25	17,500.00	52,875.25	402.14 %
Entry Gate Electric Power	107.46		107.46	
Entry Gate Maintenance	12,988.63	1,000.00	11,988.63	1,298.86 %
Grounds	960.00	2,000.00	-1,040.00	48.00 %
Improvements	760.07		760.07	
Road Resurface Fund		8,000.00	-8,000.00	
Salt or Sand for Snow Removal	4,095.22	4,500.00	-404.78	91.00 %
Silver Creek Road Contribution	6,600.00	6,900.00	-300.00	95.65 %

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Snow Removal	31,988.20	27,000.00	4,988.20	118.47 %
Total Road Maintenance	127,874.83	66,900.00	60,974.83	191.14 %
Website	174.87	100.00	74.87	174.87 %
Total Expenses	\$143,349.60	\$83,595.00	\$59,754.60	171.48 %
NET OPERATING INCOME	\$ -84,171.93	\$ -17,645.00	\$ -66,526.93	477.03 %
Other Income				
New Construction Fees				
Automatic Gate Fee	500.00		500.00	
Road Fee	3,925.00		3,925.00	
Total New Construction Fees	4,425.00		4,425.00	
Reserve Contribution Income	8,000.00		8,000.00	
Reserve Interest Income	87.53		87.53	
Total Other Income	\$12,512.53	\$0.00	\$12,512.53	0.00%
NET OTHER INCOME	\$12,512.53	\$0.00	\$12,512.53	0.00%
NET INCOME	\$ -71,659.40	\$ -17,645.00	\$ -54,014.40	406.12 %