

Red Canyon Ranch Homeowners Assoc
Profit & Loss
 January 1 through December, 2016

Actual Profit & Loss

Jan 1 - Dec, 16

Ordinary Income/Expense

Income

HOA Dues Received 57,479.70 [this includes Ideal Homes HOA dues contributions on vacant and homes for sale dues]

Total Income 57,479.70

Gross Profit 57,479.70

Expense

Website 300.00 [hosting www.redcanyonranchhoa.com]

HOA Signage 383.35 [payment for meeting signage, pet waste signage, and leash signage]

Property Tax 49.00 [property tax on common areas]

Bad Debt 853.42 [write off amount due to foreclosure]

Credit Card Reimbursement 895.87 [transaction reimbursement for pest spray on playground put on an Ideal Homes CC]

Bank Service Charges 20.00

County Filing Fees 13.00 [county filing fees]

Total 2,514.64

HOA Maintenance

Vacant House Mowing 280.00 [if the HOA has sufficient funds, we can mow a foreclosed property to keep in compliance]

Monthly Lawn Maintenance 39,680.83 [mowing all common areas including parks and frontages]

Common Area Equipment Repair 114.00 [soccer nets replacement]

Common Area Tree Maintenance 2,083.10 [replaced a couple of trees and hired arborist to maintenance existing planted trees]

Common Area Tree/Sod 4,744.00 [edged out sod lip next to side walk for proper drainage and watering all newly planted trees]

Total HOA Maintenance 46,901.93

HOA Meeting Expense

Social Events 2,337.50 [payment for food truck]

Total HOA Meeting Expense 2,337.50

Professional Services

Insurance Expense 3,418.87 [structural and GL insurance on parks, playgrounds, and fence]

Legal Fees 490.00 [pursuit of collecting HOA debt]

Postage and Delivery 432.87 [community mailing, presorting, and metering for HOA communication mailed out]

Printing and Reproduction 32.41 [paper copies made for seasonal newsletter]

Tax CPA Service 150.00 [CPA tax fees]

Total Repairs and Maintenance 4,524.15

Repairs and Maintenance

Fence Repair 2,028.01 [common area fence repair to frontage and a section of 4' split rail]

Irrigation Repair 1,194.00 [irrigation turn on and service calls for repairs made to system as needed]

Total Repairs and Maintenance 3,222.01

Utilities

Electric 369.91 [electric to operate irrigation]

Water 5,697.75 [water for irrigation on common area frontages]

Total Utilities 6,067.66

Total Expense 65,567.89

Net Ordinary Income -8,088.19

Developer Contribution 7,500.00

Net Income -\$588.19

note: The Association's bank account had available funds to cover the remaining total expenses post Developer contributions