

**Red Canyon Ranch Homeowners Assoc**  
**Profit & Loss**  
January 1 through October 21, 2014

	<u>Jan 1 - Oct 21, 14</u>	
<b>Income</b>		
HOA Dues Received	41,830.00	[homeowner, Ideal Homes, and Developer all paying dues]
<b>Total Income</b>	<u>41,830.00</u>	
<b>Gross Profit</b>	41,830.00	
<b>Expense</b>		
Bank Service Charges	275.00	[returned residential checks]
HOA Maintenance		
Monthly Lawn Maintenance	19,477.53	[all common area mowing including frontages, parks & playgrounds]
Common Area Repair	757.00	[trail maintenance, mulch on new trees, and trail limb removal]
Common Area Tree Replacement	4,640.00	[replaced common areas trees beginning of the year]
<b>Total HOA Maintenance</b>	<u>24,874.53</u>	
HOA Meeting Expense	175.80	
HOA Signage	177.53	
Insurance Expense	595.00	[insurance to cover common area fencing and play equipment]
Postage and Delivery	307.43	
Professional Fees		
Legal Fees	19.50	[legal documents drafted by Attorney]
Tax work with CPA	300.00	[tax service]
<b>Total Professional Fees</b>	<u>319.50</u>	
Repairs and Maintenance		
Playground	2,750.00	[replaced playground mulch]
Fence Repair	321.00	[Common area fence repair to frontage and trail]
Irrigation Repair	1,348.00	[common area irrigation repair to frontage]
<b>Total Repairs and Maintenance</b>	<u>4,419.00</u>	
Utilities		
Electric	307.11	[electric for common area irrigation system]
Water	2,330.08	[water service for common area irrigation system]
<b>Total Utilities</b>	<u>2,637.19</u>	
<b>Total Expense</b>	<u>33,780.98</u>	
<b>Net Income</b>	<u><u>8,049.02</u></u>	