

Red Canyon Ranch Homeowners Assoc Profit & Loss

January 1 through December 19, 2017

2017 Actual Profit and Loss	<u>Jan 1 - Dec 19, 17</u>	
Ordinary Income/Expense		
Income		
Insurance reimbursement	1,757.50	[State Farm reimbursed HOA from entry accident]
Developer Contributions	2,100.00	
HOA Dues Received	<u>57,330.00</u>	[this includes Ideal Homes contributions on vacant and homes for sale dues]
Total Income	61,187.50	
Expense		
General Expense		
Taxes - Common Area Property	61.00	[annual land tax on common areas]
HOA Signage	76.80	[HOA gathering signage and pet waste signs]
Social Events	768.00	[HOA supported social events]
Lien Filing/Release Fees	-240.00	[filing liens and releasing liens with County then reimbursed by owners]
HOA Meeting Expense	2,377.74	[food trucks for the annual HOA gathering]
Office Supplies	35.00	[annual renewal for QuickBooks]
County Filing Fees	40.00	[HOA documents, amendments, supplementary declarations filed at county]
Check/Deposit Slips	<u>268.56</u>	[office supplies from QuickBooks]
Total General Expense	3,387.10	
HOA Maintenance		
Bug Spraying	2,000.00	[pest control services just near playground only]
Vacant House Mowing	1,030.00	[if the HOA has sufficient funds, we can mow a foreclosed property to keep in compliance]
Irrigation Maintenance	195.00	[irrigation system activation, audits, and winterization]
Monthly Lawn Maintenance	34,145.87	[weekly maintenance all common areas including parks and frontages]
Common Area Tree Maintenance	<u>5,284.15</u>	[cleaned up trees around the board walk and planted new trees in the winter]
Total HOA Maintenance	42,655.02	
Professional Fees		
Insurance Expense	4,464.52	[structural and general liability insurance on all common areas]
Postage and Delivery	271.50	[community mail outs, presorting, and metering for HOA communication mailed out]
Printing and Reproduction	147.72	[communication production, paper, & envelopes]
Bank Service Charges	22.00	[banking transactions]
Website	371.87	[development and hosting www.redcanyonranchhoa.com]
Legal Fees	579.00	[legal expenses for filing for amendments, liens, supp decs, and small claims cases]
Tax work with CPA	<u>150.00</u>	[CPA services for tax purposes]
Total Professional Fees	6,006.61	
Repairs		
Fence Repair	65.00	[common area fence repair]
Irrigation Repair	1,879.50	[replaced solar operation with battery operating system as well entry accident repair]
Common Area Repair	<u>2,873.00</u>	[entry repair from vehicle accident, soccer goal anchors, cleaned out drainage, board walk repair]
Total Repairs	4,817.50	
Utilities		
Electric	318.71	[electricity to operate irrigation system and entry light for rock]
Water	<u>6,776.06</u>	[water to irrigation system for the entire frontage]
Total Utilities	7,094.77	
Total Expense	63,961.00	
Net Ordinary Income	-2773.5	
	<u>\$ (2,773.50)</u>	

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