

Red Canyon Townhomes Owners Association, Inc.

02/27/25

Profit & Loss Budget vs. Actual

Accrual Basis

January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Garage Operating	864.02	864.00	0.02
Interest Income, Operating	0.00	350.00	-350.00
Late Fees	50.00	0.00	50.00
Operating Assessment	192,310.96	192,311.00	-0.04
Pet Fee	1,825.00	1,200.00	625.00
Total Income	195,049.98	194,725.00	324.98
Gross Profit	195,049.98	194,725.00	324.98
Expense			
401 Accounting & Payment F...	4,762.50	4,500.00	262.50
405 Tax Preparation	463.24	525.00	-61.76
410 Insurance	38,916.26	40,000.00	-1,083.74
420 Spring/Fall cleanup	3,740.00	9,000.00	-5,260.00
421 Lawn Care/Mowing	13,727.72	12,000.00	1,727.72
422 Landscape maint - weeding	8,752.93	10,000.00	-1,247.07
423 Tree Spraying	0.00	2,500.00	-2,500.00
424 Pet Clean Up	3,510.61	1,750.00	1,760.61
426 Pest Control	1,875.00	3,000.00	-1,125.00
430 Irrigation System	14,373.20	10,000.00	4,373.20
440 Legal Fees	425.00	1,000.00	-575.00
441 Collections	0.00	100.00	-100.00
450 Maintenance - General	7,828.38	22,000.00	-14,171.62
452 Playground	180.00	1,000.00	-820.00
459 Project Mgmt Fees	0.00	0.00	0.00
460 Management Fees	22,800.00	22,800.00	0.00
461 Office Supplies	1,576.55	1,100.00	476.55
472 Snow Removal	6,600.00	6,600.00	0.00
473 Snow Removal - Shoveling	7,700.00	7,700.00	0.00
474 Snow Removal Loader	0.00	2,500.00	-2,500.00
475 Roof/icicles/chipping	5,054.00	10,000.00	-4,946.00
480 Trash Removal	19,960.61	20,620.00	-659.39
481 Trash Controllable	3,898.26	4,030.00	-131.74
485 Electric	1,876.55	2,000.00	-123.45
498 Miscellaneous	0.00	0.00	0.00
Total Expense	168,020.81	194,725.00	-26,704.19
Net Ordinary Income	27,029.17	0.00	27,029.17
Other Income/Expense			
Other Income			
Capital Reserve Income	83,568.96	83,569.00	-0.04
Garage Reserve Income	2,145.66	2,146.00	-0.34
Interest Income, Capital	15,136.77	0.00	15,136.77
Special Assessment - Roofs	304,000.00	0.00	304,000.00
Special Assessment - Roofs Gar	12,000.00	0.00	12,000.00
Total Other Income	416,851.39	85,715.00	331,136.39
Other Expense			
Capital Reserves - Projects			
Cap - Irrigation	10,000.00	0.00	10,000.00
Cap - Roofs	653,275.65	0.00	653,275.65
Total Capital Reserves - Projects	663,275.65	0.00	663,275.65
Total Other Expense	663,275.65	0.00	663,275.65
Net Other Income	-246,424.26	85,715.00	-332,139.26
Net Income	-219,395.09	85,715.00	-305,110.09