

Red Fox Hills Income Statement Projection - 2023

<u>Income</u>	<u>Actual 2022</u>	<u>Projection 2023</u>	<u>Variance</u>		
Association Dues	\$67,280	\$67,280	\$0	0%	\$580 each
Special Assessment	0	0	0		
Transfer Fees	152	152	0		
Trash Collection Income	34,283	34,283	0	0%	\$295 each
Total Income	101,715	101,715	0		
 <u>Operating Expenses</u>					
Grounds: Lawn Care	11,445	12,681	1,236	11%	Briteview quote
Grounds: Miscellaneous	590	620	30	5%	
Grounds: Sprinkler Maintenance	0	0	0		
Grounds: Trees	6,940	7,287	347	5%	
Grounds: Utility Power	236	248	12	5%	
Grounds: Utility Water	13,537	14,213	677	5%	
Grounds: Snow Removal	0	600	600		
Grounds: Stipends	1,200	1,360	160	13%	
HOA Mgt. & Accounting	7,137	7,494	357	5%	
Legal fees	0	10,000	10,000		\$10K for HOA covenants & bylaws
Copies & Printing	513	539	26	5%	
Insurance	2,407	2,527	120	5%	
Miscellaneous	2,162	4,271	2,108	97%	additional \$2K for events
Pool: Maintenance/Repairs	22,196	12,306	-9,890	-45%	\$10.7 in 2021
Pool: Miscellaneous	3,283	1,447	-1,836	-56%	\$0 in 2021
Pool: Stipends	550	1,100	550	100%	Actual S/B \$1,100 in 2022
Pool: Supplies	64	67	3	5%	
Pool: Utility Power	2,060	2,163	103	5%	
Pool: Telephone	519	545	26	5%	
Pool: Water & Sewer	1,220	1,281	61	5%	
Trash Collection	34,348	36,066	1,717	5%	
Total Operating Expenses	110,407	116,814	6,407	6%	
 Operating Income	 <u><u>-\$8,692</u></u>	 <u><u>-\$15,098</u></u>	 <u><u>-\$6,407</u></u>		
 Beginning Cash		 \$30,739			
Forecast A/R collections		5,000			
Income / (Loss)		<u>(15,098)</u>			
Ending Cash Projection		<u><u>\$20,641</u></u>			

Income Assumptions

General rate of inflation - 2023	5.0%
Legal fees	+ \$10,000
Snow removal	+ \$350
Pool repairs	- -\$11,000
Pool Misc.	- -\$2,000