

# FINANCIAL REPORT FOR RED FOX HILLS HOMEOWNERS ASSOCIATION

3 February 2004 – JB Skuba

## Red Fox Hills Homeowners Association

### Statement of Income and Expenses<sup>1</sup>

	2002	2003	2004
	Actual	Actual	Budget
<b>Revenues</b>			
Homeowners Dues	\$ 33,580	\$ 33,349	\$ 33,292
Interest Income	\$ 713	\$ 479	\$ 1,000
Transfer Fees	\$ 190	\$ 228	\$ 190
Trash Collection Income	NA	NA	\$ 15,594
Other Revenue	\$ 17	\$ 28	\$ -
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Total Revenue	\$ 34,500	\$ 34,084	\$ 50,076
<b>Expenses</b>			
Operating	\$ 2,639	\$ 2,239	\$ 2,600
Grounds	\$ 15,871	\$ 16,960	\$ 15,000
Pool	\$ 6,402	\$ 28,756 <sup>2</sup>	\$ 12,000 <sup>2</sup>
Neighborhood Trash Collection	NA	\$ 2,693 <sup>3</sup>	\$ 15,594
Utilities	\$ 4,881	\$ 8,019	\$ 8,000
Other	\$ 221	\$ -	\$ 400
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Total Expenses	\$ 30,014	\$ 58,667	\$ 53,594
<b>Net Gain/(Loss)</b>	\$ 4,486	\$(24,486)	\$ (3,518)

### Statement of Equity<sup>1</sup>

	2002	2003	2004
	Actual	Actual	Budget
Cash in bank	\$ 60,513	\$ 38,526	\$ 29,724
Outstanding transactions	\$ (2,774)	\$ (5,284)	\$ -
Cash balance	\$ 57,738	\$ 33,242	\$ 29,724
Other transactions	\$ 150	\$ -	\$ -
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<b>Homeowners' Equity</b>	\$ 57,888	\$ 33,242	\$ 29,724

1) The information presented has not been verified by an independent auditor.

2) Pool expenses for 2003 and 2004 include \$29,925 for refurbishing.

3) Neighborhood trash expenses for 2003 represent 4Q billings collected in arrears in 1Q 04.