

FINANCIAL REPORT FOR RED FOX HILLS HOMEOWNERS ASSOCIATION

8 February 2005 – JB Skuba

Red Fox Hills Homeowners Association

Statement of Income and Expenses¹

	2003 Actual	2004 Actual	2005 Budget
Revenues			
Homeowners Dues	\$ 33,349	\$ 33,222	\$ 33,292
Interest Income	\$ 479	\$ 344	\$ 500
Transfer Fees	\$ 228	\$ 342	\$ 228
Trash Collection Income	NA	\$ 15,426	\$ 16,272
Other Revenue	\$ 28	\$ -	\$ -
Total Revenue	\$ 34,084	\$ 49,334	\$ 50,292
Expenses			
Operating	\$ 2,239	\$ 2,427	\$ 2,600
Grounds	\$ 20,979	\$ 21,635	\$ 21,000
Pool	\$ 32,756 ²	\$ 15,185 ²	\$ 10,000
Neighborhood Trash Collection	\$ 2,693	\$ 14,298	\$ 16,272
Other	\$ -	\$ -	\$ -
Total Expenses	\$ 58,667	\$ 53,545	\$ 49,872
Net Gain/(Loss)	\$ (24,486)	\$ (4,211)	\$ 420

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

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