

FINANCIAL REPORT FOR RED FOX HILLS HOMEOWNERS ASSOCIATION

29 January 2007 – JB Skuba

Red Fox Hills Homeowners Association

Statement of Income and Expenses¹

	2005	2006	2007
	Actual	Actual	Budget
Revenues			
Homeowners Dues	\$ 38,088	\$ 37,714	\$ 37,700
Interest Income	\$ 1,195	\$ 1,952	\$ 1,800
Transfer Fees	\$ 190	\$ 152	\$ 152
Trash Collection Income	\$ 16,275	\$ 16,844	\$ 18,035
Other Revenue	\$ -	\$ 3	\$ -
Total Revenue	\$ 55,748	\$ 56,665	\$ 57,687
Expenses			
Operating	\$ 4,007	\$ 3,726	\$ 3,800
Grounds	\$ 21,457	\$ 24,010	\$ 24,000
Pool	\$ 10,169	\$ 8,387	\$ 9,000
Neighborhood Trash Collection	\$ 17,792	\$ 17,187	\$ 17,818
Other	\$ 576	\$ -	\$ -
Total Expenses	\$ 54,001	\$ 53,310	\$ 53,118
Net Gain/(Loss)	\$ 1,748	\$ 3,354	\$ 3,069

- 1) The information presented has not been verified by an independent auditor.
- 2) \$1 differences between itemized figures and totals represent rounding error.
- 3) 2006 actual expenses were almost exactly what was budgeted with the following exceptions:
 - a. Operating expenses were about \$1000 higher due to increase in pay for bookkeeping
 - b. Grounds expenses were \$2010 higher largely due to sprinkler leak
 - c. Pool expenses were \$2113 lower due to no miscellaneous costs
- 4) Minor fluctuations in homeowners dues result from the date of actual payment. Some accounts are very late.