

## Red Fox Hills Income Statement - 2024

<u>Income</u>	<u>Actual 2023</u>	<u>Projection 2024</u>	<u>Variance</u>						
Association Dues	\$67,510	\$75,400	\$7,890	12%	\$650 each				
Special Assessment	0	0	0						
Transfer Fees	76	76	0						
Trash Collection Income	35,808	36,882	1,074	3%	\$306 each				
<b>Total Income</b>	<b>103,394</b>	<b>112,358</b>	<b>8,964</b>						
<u>Operating Expenses</u>							<u>Actual 2023</u>	<u>Projection 2024</u>	
Grounds: Lawn Care	11,124	11,458	334	3%		<b>Grounds</b>	30,778	35,942	17%
Grounds: Miscellaneous	250	258	8	3%		<b>Admin.</b>	13,342	24,112	81%
Grounds: Sprinkler Maintenance	0	0	0			<b>Pool</b>	17,887	23,724	33%
Grounds: Trees	5,632	8,001	2,369	42%	emerald ash borer treatment		62,007	83,778	35%
Grounds: Utility Power	291	300	9	3%					
Grounds: Utility Water	11,305	13,700	2,395	21%	2023 unusually wet				
Grounds: Snow Removal	500	500	0						
Grounds: Stipends	1,676	1,726	50	3%					
HOA Mgt. & Accounting	6,869	7,075	206	3%					
Legal fees	880	10,906	10,026		\$10K for HOA covenants & bylaws				
Copies & Printing	0	0	0						
Insurance	2,554	2,631	77	3%					
Miscellaneous	3,040	3,500	460	15%					
Pool: Maintenance/Repairs	13,449	19,152	5,703	42%	chlorine wash \$5,300				
Pool: Miscellaneous	0	0	0						
Pool: Stipends	1,100	1,133	33	3%					
Pool: Supplies	0	0	0						
Pool: Utility Power	2,179	2,244	65	3%					
Pool: Telephone	62	64	2	3%					
Pool: Water & Sewer	1,097	1,130	33	3%					
Trash Collection	38,764	39,927	1,163	3%					
<b>Total Operating Expenses</b>	<b>100,771</b>	<b>123,704</b>	<b>22,933</b>	23%					
<b>Operating Income</b>	<b>\$2,623</b>	<b>-\$11,346</b>	<b>-\$13,969</b>						
<b>Beginning Cash</b>		<b>\$29,453</b>							
Forecast A/R collections		2,000							
Income / (Loss)		(11,346)							
<b>Ending Cash Projection</b>		<b>\$20,107</b>	(\$107)		(\$0.92) 0%				
			deficit		dues increase required				

### Income Assumptions

General rate of inflation - 2024	<b>3.0%</b>
Legal fees	+ \$10,000
Snow removal	+ \$500
Pool repairs	\$0
Pool Misc.	