

FINANCIAL REPORT FOR RED FOX HILLS HOMEOWNERS ASSOCIATION

17 February 2008 – JB Skuba

Red Fox Hills Homeowners Association			
Statement of Income and Expenses¹			
	2006	2007	2008
	Actual	Actual	Budget
Revenues			
Homeowners Dues	\$ 37,714	\$ 41,994	\$ 42,572
Interest Income	\$ 1,952	\$ 2,360	\$ 2,000
Transfer Fees	\$ 152	\$ 76	\$ 152
Trash Collection Income	\$ 16,844	\$ 17,992	\$ 18,200
Other Revenue	\$ 3	\$ 0	\$ -
Total Revenue	\$ 56,665	\$ 62,422	\$ 62,924
Expenses			
Operating	\$ 3,726	\$ 3,657	\$ 3,700
Grounds	\$ 24,010	\$ 22,566	\$ 24,000
Pool	\$ 8,387	\$ 3,187	\$ 3,500
Trash Collection Expense	\$ 17,187	\$ 18,149	\$ 18,200
Other	\$ -	\$ -	\$ -
Total Expenses	\$ 53,310	\$ 47,559	\$ 49,400
Net Gain/(Loss)	\$ 3,355	\$ 14,864	\$ 13,524

- 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 bookkeeping stipend
 - b. Grounds expenses were \$2010 higher largely due to sprinkler leak
 - c. Pool expenses were \$2113 lower due to no miscellaneous costs