

**The Homeowners Association of the Estates of Apple Valley**  
**Income and Expense Statement**  
**January 1, 2003 Through December 31, 2003**

<b>Receipts</b>			
Dues & Assessments		\$	26,435.00
<b>Expenses</b>			
Utilities		\$	2,321.29
Air Depot Entrance	\$ 345.43		
Britton Entrance	\$ 681.96		
Park	\$ 1,293.90		
Office Supplies		\$	282.67
Postage	\$ 143.50		
Printing/Copying	\$ 122.47		
Other	\$ 16.70		
Landscaping		\$	16,819.81
Contract Labor	\$ 4,093.69		
Grounds Maintenance & Mowing	\$ 5,895.87		
Gazebo Maintenance	\$ -		
Plant Material & Supplies	\$ 2,045.25		
Sprinkler Installation	\$ 4,785.00		
Repairs		\$	1,743.03
Electrical	\$ 316.20		
Sprinkler	\$ 1,426.83		
Other	\$ -		
Insurance & Taxes		\$	2,428.00
Liability Insurance	\$ 2,428.00		
Bank Fees		\$	73.80
<b>Total Expenses</b>		<b>\$</b>	<b>23,668.60</b>
		<b>\$</b>	<b>2,766.40</b>
<b>INCOME LESS EXPENSES</b>			<b>2,766.40</b>

<b>Bank Reconciliation Statement</b>			
Checkbook Balance as of January 1, 2003		\$	6,772.08
Income from Dues	\$ 26,435.00		
Less Expenses	\$ 23,668.60		
Checkbook Balance as of December 31, 2003		<b>\$</b>	<b>9,538.48</b>
Market Index Account Balance as of January 1, 2003		\$	10,108.29
Interest Received in 2003	\$ 109.59		
Market Index Account Balance as of December 31, 2003		<b>\$</b>	<b>10,217.88</b>