

CAMPOLINDO HOMEOWNERS ASSOCIATION

**STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2003 AND 2002**

	----- 2003 -----			----- 2002 -----
	Operations Fund	Replacement Fund	Total Funds	Total Funds
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OPERATING ACTIVITIES				
Excess (deficiency) of revenues over expenses	\$ 10,760	\$ 33,890	\$ 44,650	\$ 23,189
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Adjustments to reconcile excess (deficiency) of revenues over expenses to net cash provided by operating activities:				
Decrease (increase) in assets:				
Assessments receivable	(160)	-	(160)	(740)
Other receivable				1,360
Prepaid insurance	(7,507)		(7,507)	(2,372)
Workers' compensation deposit	1,654		1,654	(1,654)
Increase (decrease) in liabilities:				
Accounts payable	(1,480)		(1,480)	(615)
Assessments paid in advance	335		335	340
Deposits	(514)		(514)	514
Interfund reclassifications and transfers	3,196	(3,196)		
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Total adjustments	(4,476)	(3,196)	(7,672)	(3,167)
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NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	6,284	30,694	36,978	20,022
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NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	6,284	30,694	36,978	20,022
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CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	23,152	47,165	70,317	50,295
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CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 29,436	\$ 77,859	\$ 107,295	\$ 70,317
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<u>Supplemental Disclosures</u>				
Interest paid	\$ -	\$ -	\$ -	\$ -
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Income taxes paid	\$ -	\$ -	\$ -	\$ -
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See independent auditors' report and accompanying notes.