

**Spring Creek Meadows #1 Homeowners Association**  
**Profit & Loss Budget vs. Actual**  
January through March 2023

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|   | <u>Jan - Mar 23</u>     | <u>Budget</u>           | <u>\$ Over Budget</u>  |
|---|-------------------------|-------------------------|------------------------|
| <b>Ordinary Income/Expense</b>              |                         |                         |                        |
| <b>Income</b>                               |                         |                         |                        |
| Accounts Receivable                         | 600.00                  |                         |                        |
| Assessments (HOA Dues)                      | 56,730.00               | 54,300.00               | 2,430.00               |
| Bank Interest                               | 5.76                    | 3.00                    | 2.76                   |
| Late Fees                                   | 680.00                  | 500.00                  | 180.00                 |
| Fines                                       | 555.69                  | 0.00                    | 555.69                 |
| Legal Fees                                  | 898.00                  | 450.00                  | 448.00                 |
| <b>Total Income</b>                         | <u>59,469.45</u>        | <u>55,253.00</u>        | <u>4,216.45</u>        |
| <b>Gross Profit</b>                         | 59,469.45               | 55,253.00               | 4,216.45               |
| <b>Expense</b>                              |                         |                         |                        |
| Bank Activity Charge                        | 30.00                   | 36.00                   | -6.00                  |
| Computer and Internet Expenses              | 0.00                    | 175.00                  | -175.00                |
| Insurance Expense                           | 0.00                    | 0.00                    | 0.00                   |
| <b>Landscaping and Groundskeeping</b>       |                         |                         |                        |
| Irrigation and Water                        | 21.00                   | 21.00                   | 0.00                   |
| Landscape Maintenance                       | 0.00                    | 0.00                    | 0.00                   |
| Sprinkler Repair                            | 0.00                    | 0.00                    | 0.00                   |
| <b>Total Landscaping and Groundskeeping</b> | <u>21.00</u>            | <u>21.00</u>            | <u>0.00</u>            |
| Copies, Printing and Postage                | 426.69                  | 345.00                  | 81.69                  |
| <b>Professional Fees</b>                    |                         |                         |                        |
| Legal                                       | 889.00                  | 450.00                  | 439.00                 |
| Tax Preparation (CPA)                       | 400.00                  | 400.00                  | 0.00                   |
| <b>Total Professional Fees</b>              | <u>1,289.00</u>         | <u>850.00</u>           | <u>439.00</u>          |
| <b>Property Management Fees</b>             |                         |                         |                        |
| Management Fee                              | 2,400.00                | 2,400.00                | 0.00                   |
| <b>Total Property Management Fees</b>       | <u>2,400.00</u>         | <u>2,400.00</u>         | <u>0.00</u>            |
| Trash Removal                               | 6,460.98                | 6,600.00                | -139.02                |
| <b>Utilities</b>                            |                         |                         |                        |
| Electric                                    | 84.87                   | 105.00                  | -20.13                 |
| <b>Total Utilities</b>                      | <u>84.87</u>            | <u>105.00</u>           | <u>-20.13</u>          |
| Transfer to Reserves                        | 0.00                    | 0.00                    | 0.00                   |
| <b>Total Expense</b>                        | <u>10,712.54</u>        | <u>10,532.00</u>        | <u>180.54</u>          |
| <b>Net Ordinary Income</b>                  | <u>48,756.91</u>        | <u>44,721.00</u>        | <u>4,035.91</u>        |
| <b>Net Income</b>                           | <u><u>48,756.91</u></u> | <u><u>44,721.00</u></u> | <u><u>4,035.91</u></u> |