

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

| | <u>Jan - Aug 23</u> | <u>Budget</u> | <u>\$ Over Budget</u> |
|---|-------------------------|-------------------------|------------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Accounts Receivable | 600.00 | | |
| Assessments (HOA Dues) | 56,780.00 | 54,300.00 | 2,480.00 |
| Bank Interest | 33.72 | 8.00 | 25.72 |
| Late Fees | 700.00 | 500.00 | 200.00 |
| Fines | 1,304.04 | 750.00 | 554.04 |
| Legal Fees | 2,614.00 | 1,200.00 | 1,414.00 |
| Total Income | <u>62,031.76</u> | <u>56,758.00</u> | <u>5,273.76</u> |
| Gross Profit | 62,031.76 | 56,758.00 | 5,273.76 |
| Expense | | | |
| Bank Activity Charge | 80.00 | 96.00 | -16.00 |
| Computer and Internet Expenses | 191.40 | 175.00 | 16.40 |
| Insurance Expense | 0.00 | 0.00 | 0.00 |
| Landscaping and Groundskeeping | | | |
| Irrigation and Water | 1,719.76 | 1,928.00 | -208.24 |
| Landscape Maintenance | 2,280.00 | 2,925.00 | -645.00 |
| Sprinkler Repair | 814.20 | 1,800.00 | -985.80 |
| Pest Control | 100.00 | | |
| Total Landscaping and Groundskeeping | <u>4,913.96</u> | <u>6,653.00</u> | <u>-1,739.04</u> |
| Copies, Printing and Postage | 1,035.98 | 920.00 | 115.98 |
| Professional Fees | | | |
| Legal | 2,605.00 | 1,200.00 | 1,405.00 |
| Tax Preparation (CPA) | 400.00 | 400.00 | 0.00 |
| Total Professional Fees | <u>3,005.00</u> | <u>1,600.00</u> | <u>1,405.00</u> |
| Property Management Fees | | | |
| Management Fee | 6,400.00 | 6,400.00 | 0.00 |
| Certified Mail Time & Expense | 300.00 | | |
| Total Property Management Fees | <u>6,700.00</u> | <u>6,400.00</u> | <u>300.00</u> |
| Trash Removal | 17,229.28 | 17,600.00 | -370.72 |
| Utilities | | | |
| Electric | 249.82 | 280.00 | -30.18 |
| Total Utilities | <u>249.82</u> | <u>280.00</u> | <u>-30.18</u> |
| Transfer to Reserves | 0.00 | 0.00 | 0.00 |
| Total Expense | <u>33,405.44</u> | <u>33,724.00</u> | <u>-318.56</u> |
| Net Ordinary Income | <u>28,626.32</u> | <u>23,034.00</u> | <u>5,592.32</u> |
| Net Income | <u><u>28,626.32</u></u> | <u><u>23,034.00</u></u> | <u><u>5,592.32</u></u> |