

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

	<u>Jan - Sep 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	39.02	9.00	30.02
Late Fees	700.00	500.00	200.00
Fines	2,296.16	750.00	1,546.16
Legal Fees	2,614.00	1,350.00	1,264.00
Total Income	<u>63,029.18</u>	<u>56,909.00</u>	<u>6,120.18</u>
Gross Profit	63,029.18	56,909.00	6,120.18
Expense			
Bank Activity Charge	90.00	108.00	-18.00
Computer and Internet Expenses	191.40	175.00	16.40
Insurance Expense	3,058.00	3,000.00	58.00
Landscaping and Groundskeeping			
Irrigation and Water	2,344.07	2,428.00	-83.93
Landscape Maintenance	3,280.00	3,500.00	-220.00
Sprinkler Repair	1,086.41	1,800.00	-713.59
Pest Control	100.00		
Total Landscaping and Groundskeeping	<u>6,810.48</u>	<u>7,728.00</u>	<u>-917.52</u>
Copies, Printing and Postage	1,103.31	1,035.00	68.31
Professional Fees			
Legal	2,627.00	1,350.00	1,277.00
Tax Preparation (CPA)	400.00	400.00	0.00
Total Professional Fees	<u>3,027.00</u>	<u>1,750.00</u>	<u>1,277.00</u>
Property Management Fees			
Management Fee	7,200.00	7,200.00	0.00
Certified Mail Time & Expense	300.00		
Total Property Management Fees	<u>7,500.00</u>	<u>7,200.00</u>	<u>300.00</u>
Trash Removal	19,932.15	19,800.00	132.15
Utilities			
Electric	284.81	315.00	-30.19
Total Utilities	<u>284.81</u>	<u>315.00</u>	<u>-30.19</u>
Transfer to Reserves	0.00	0.00	0.00
Total Expense	<u>41,997.15</u>	<u>41,111.00</u>	<u>886.15</u>
Net Ordinary Income	<u>21,032.03</u>	<u>15,798.00</u>	<u>5,234.03</u>
Net Income	<u><u>21,032.03</u></u>	<u><u>15,798.00</u></u>	<u><u>5,234.03</u></u>