

Spring Creek Meadows #1 Homeowners Association
Profit & Loss Budget vs. Actual
January through March 2024

	Jan - Mar 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Assessments (HOA Dues)	61,587.50	58,825.00	2,762.50
Bank Interest	15.87	15.00	0.87
Late Fees	300.00	187.50	112.50
Fines	-167.12	300.00	-467.12
Legal Fees	232.00	450.00	-218.00
Total Income	61,968.25	59,777.50	2,190.75
Gross Profit	61,968.25	59,777.50	2,190.75
Expense			
Bank Activity Charge	30.00	36.00	-6.00
Copies, Printing and Postage	346.26	375.00	-28.74
Insurance Expense	0.00	0.00	0.00
Trash Removal	6,717.24	8,442.54	-1,725.30
Website	239.40	250.00	-10.60
Landscaping and Groundskeeping			
Irrigation and Water	0.00	28.00	-28.00
Landscape Maintenance	400.00	0.00	400.00
Sprinkler Repair	0.00	0.00	0.00
Total Landscaping and Groundskeeping	400.00	28.00	372.00
Professional Fees			
Legal	232.00	450.00	-218.00
Management Fee	2,400.00	2,400.00	0.00
Tax Preparation (CPA)	425.00	0.00	425.00
Total Professional Fees	3,057.00	2,850.00	207.00
Utilities			
Electric	68.45	120.00	-51.55
Total Utilities	68.45	120.00	-51.55
Special Projects	0.00	0.00	0.00
Transfer to Reserves	0.00	0.00	0.00
Total Expense	10,858.35	12,101.54	-1,243.19
Net Ordinary Income	51,109.90	47,675.96	3,433.94
Net Income	51,109.90	47,675.96	3,433.94