

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

| | Jan - May 24 | Budget | \$ Over Budget |
|---|-------------------------|-------------------------|------------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Accounts Receivable | 125.00 | | |
| Assessments (HOA Dues) | 61,825.00 | 58,825.00 | 3,000.00 |
| Bank Interest | 29.99 | 25.00 | 4.99 |
| Late Fees | 320.00 | 312.50 | 7.50 |
| Fines | -124.32 | 500.00 | -624.32 |
| Legal Fees | 536.50 | 750.00 | -213.50 |
| Total Income | <u>62,712.17</u> | <u>60,412.50</u> | <u>2,299.67</u> |
| Gross Profit | 62,712.17 | 60,412.50 | 2,299.67 |
| Expense | | | |
| Bank Activity Charge | 50.00 | 60.00 | -10.00 |
| Copies, Printing and Postage | 821.88 | 625.00 | 196.88 |
| Insurance Expense | 0.00 | 0.00 | 0.00 |
| Trash Removal | 11,195.40 | 14,070.90 | -2,875.50 |
| Website | 239.40 | 250.00 | -10.60 |
| Landscaping and Groundskeeping | | | |
| Irrigation and Water | 0.00 | 173.00 | -173.00 |
| Landscape Maintenance | 1,090.00 | 2,275.00 | -1,185.00 |
| Sprinkler Repair | 0.00 | 1,000.00 | -1,000.00 |
| Total Landscaping and Groundskeeping | <u>1,090.00</u> | <u>3,448.00</u> | <u>-2,358.00</u> |
| Professional Fees | | | |
| Legal | 536.50 | 750.00 | -213.50 |
| Management Fee | 4,000.00 | 4,000.00 | 0.00 |
| Tax Preparation (CPA) | 425.00 | 400.00 | 25.00 |
| Total Professional Fees | <u>4,961.50</u> | <u>5,150.00</u> | <u>-188.50</u> |
| Utilities | | | |
| Electric | 170.40 | 200.00 | -29.60 |
| Total Utilities | <u>170.40</u> | <u>200.00</u> | <u>-29.60</u> |
| Special Projects | | | |
| Mail Boxes | 0.00 | 0.00 | 0.00 |
| Total Special Projects | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Transfer to Reserves | 0.00 | 0.00 | 0.00 |
| Total Expense | <u>18,528.58</u> | <u>23,803.90</u> | <u>-5,275.32</u> |
| Net Ordinary Income | <u>44,183.59</u> | <u>36,608.60</u> | <u>7,574.99</u> |
| Net Income | <u><u>44,183.59</u></u> | <u><u>36,608.60</u></u> | <u><u>7,574.99</u></u> |