

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

| | Jan - Jun 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 | 36.27 | 30.00 | 6.27 |
| Late Fees | 320.00 | 375.00 | -55.00 |
| Fines | 525.68 | 600.00 | -74.32 |
| Legal Fees | 777.50 | 900.00 | -122.50 |
| Total Income | 63,609.45 | 60,730.00 | 2,879.45 |
| Gross Profit | 63,609.45 | 60,730.00 | 2,879.45 |
| Expense | | | |
| Bank Activity Charge | 60.00 | 72.00 | -12.00 |
| Copies, Printing and Postage | 929.42 | 750.00 | 179.42 |
| Insurance Expense | 0.00 | 0.00 | 0.00 |
| Trash Removal | 13,434.48 | 16,885.08 | -3,450.60 |
| Website | 239.40 | 250.00 | -10.60 |
| Landscaping and Groundskeeping | | | |
| Irrigation and Water | 157.13 | 1,002.31 | -845.18 |
| Landscape Maintenance | 3,565.00 | 2,705.00 | 860.00 |
| Sprinkler Repair | 715.44 | 1,000.00 | -284.56 |
| Total Landscaping and Groundskeeping | 4,437.57 | 4,707.31 | -269.74 |
| Professional Fees | | | |
| Legal | 777.50 | 900.00 | -122.50 |
| Management Fee | 4,800.00 | 4,800.00 | 0.00 |
| Tax Preparation (CPA) | 425.00 | 400.00 | 25.00 |
| Total Professional Fees | 6,002.50 | 6,100.00 | -97.50 |
| Utilities | | | |
| Electric | 170.40 | 240.00 | -69.60 |
| Total Utilities | 170.40 | 240.00 | -69.60 |
| Special Projects | | | |
| Mail Boxes | 0.00 | 0.00 | 0.00 |
| Total Special Projects | 0.00 | 0.00 | 0.00 |
| Transfer to Reserves | 0.00 | 0.00 | 0.00 |
| Total Expense | 25,273.77 | 29,004.39 | -3,730.62 |
| Net Ordinary Income | 38,335.68 | 31,725.61 | 6,610.07 |
| Net Income | 38,335.68 | 31,725.61 | 6,610.07 |