

**Spring Meadow Homeowners Association**  
**Profit & Loss Budget vs. Actual**  
**January through December 2023**

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Fees	2,324.70			
Dues Income	45,000.00	45,700.00	-700.00	98.5%
Interest/Dividend Income	22.33			
Late Fees Income	70.00			
<b>Total Income</b>	47,417.03	45,700.00	1,717.03	103.8%
<b>Gross Profit</b>	47,417.03	45,700.00	1,717.03	103.8%
<b>Expense</b>				
<b>Administrative Expenses</b>				
Bank Fees				
Bank Charges	1.75			
<b>Total Bank Fees</b>	1.75			
Accounting	6,734.10	6,150.00	584.10	109.5%
Facility Rental				
Annual Meeting	0.00	350.00	-350.00	0.0%
<b>Total Facility Rental</b>	0.00	350.00	-350.00	0.0%
Insurance	2,989.00	2,950.00	39.00	101.3%
Legal	220.00	2,000.00	-1,780.00	11.0%
Property Management	11,642.92	15,040.00	-3,397.08	77.4%
Proposed Future Projects/Update				
New Landscaping of Commons Area	0.00	1,500.00	-1,500.00	0.0%
<b>Total Proposed Future Projects/Update</b>	0.00	1,500.00	-1,500.00	0.0%
Sign	0.00	150.00	-150.00	0.0%
State of Oregon Annual Fee	50.00	50.00	0.00	100.0%
Taxes	0.00	200.00	-200.00	0.0%
<b>Total Administrative Expenses</b>	21,637.77	28,390.00	-6,752.23	76.2%
<b>Maintenance Expenses</b>				
General Maintenance	0.00	2,500.00	-2,500.00	0.0%
Landscape Maintenance	6,298.96	6,500.00	-201.04	96.9%
Pacific Power	251.02	300.00	-48.98	83.7%
Water	2,403.52	2,000.00	403.52	120.2%
<b>Total Maintenance Expenses</b>	8,953.50	11,300.00	-2,346.50	79.2%
Miscellaneous	268.90	1,010.00	-741.10	26.6%
<b>Total Expense</b>	30,860.17	40,700.00	-9,839.83	75.8%
<b>Net Ordinary Income</b>	16,556.86	5,000.00	11,556.86	331.1%
<b>Other Income/Expense</b>				
Other Expense				
Long Term Reserve	4,979.00	5,000.00	-21.00	99.6%
<b>Total Other Expense</b>	4,979.00	5,000.00	-21.00	99.6%
<b>Net Other Income</b>	-4,979.00	-5,000.00	21.00	99.6%
<b>Net Income</b>	<b>11,577.86</b>	<b>0.00</b>	<b>11,577.86</b>	<b>100.0%</b>