

**The Springs HOA Annual Report**  
**December 31, 2023**  
**January thru December**

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Income</b>			
<b>Other Income</b>	-	0.00	-
<b>Total Other Income</b>	-	0.00	-
<b>Membership Income</b>			
<b>Late Fees</b>	130.70	0.00	130.70
<b>Homeowners Yearly Dues</b>	245,907.80	244,200.00	1,707.80
<b>Disclosure Fee</b>	16,800.00	12,800.00	4,000.00
<b>Total Membership Income</b>	<u>262,838.50</u>	<u>257,000.00</u>	<u>5,838.50</u>
<b>Interest</b>			
<b>Operating Fund Interest</b>	179.53	15.00	164.53
<b>Reserve Fund Interest</b>	12,270.47	175.00	12,095.47
<b>Total Interest</b>	<u>12,450.00</u>	<u>190.00</u>	<u>12,260.00</u>
<b>Total Income</b>	275,288.50	257,190.00	18,098.50
<b>Transfer to Reserve Fund</b>			
<b>Contribution from Dues</b>	118,663.00	118,663.00	-
<b>Reserve Fund Interest</b>	12,270.47	175.00	12,095.47
<b>Total Transfer to Reserve Fund</b>	<u>130,933.47</u>	<u>118,838.00</u>	<u>12,095.47</u>
<b>NET INCOME FROM OPERATIONS</b>	144,355.03	138,352.00	6,003.03
<b>TOTAL OPERATING EXPENSES</b>	133,008.83	149,000.00	(15,991.17)
<b>GAIN OR (LOSS) from OPERATIONS</b>	11,346.20	(10,648.00)	21,994.20
<b>Total Reserve Spending</b>	377,485.90	<u>417,000.00</u>	<u>(39,514.10)</u>
<b>Total Gain (Loss)</b>	<u>(366,139.70)</u>	<u>(427,648.00)</u>	<u>61,508.30</u>
<b>Beginning Operating Funds</b>	53,611.20		
<b>Accounts Payable</b>	-		
<b>Less: Net Loss from Operations</b>	<u>11,346.20</u>		
<b>Ending Operating Funds</b>	64,957.40		
<b>Beginning Capital Reserve Funds</b>	502,492.05		
<b>Total Transfer to Reserve</b>	130,933.47		
<b>Less: Spending</b>	<u>(377,485.90)</u>		
<b>Ending Capital Reserve Funds</b>	255,939.62		
<b>TOTAL ASSETS</b>	<u>320,897.02</u>		