

The Springs HOA Annual Report
December 31,2024
January thru December

	Actual	Budget	Variance
Income			
Membership Income			
Late Fees	57.00	-	57.00
Homeowners Yearly Dues	251,895.00	250,800.00	1,095.00
Disclosure Fees	14,000.00	14,000.00	-
Total Membership Income	265,952.00	264,800.00	1,152.00
Interest			
Operating Fund Interest	2,249.96	200.00	2,049.96
Reserve Fund Interest	11,546.63	7,700.00	3,846.63
Total Interest	13,796.59	7,900.00	5,896.59
Total Income	279,748.59	272,700.00	7,048.59
Transfer To Reserve Fund			
Contribution From Dues	113,416.00	113,416.00	-
Reserve Fund Interest	11,546.63	7,700.00	3,846.63
Funds from Excess Operating	35,000.00	-	35,000.00
Total Transfer to Reserve Funds	159,962.63	121,116.00	38,846.63
Net Income from Operations	119,785.96	151,584.00	(31,798.04)
TOTAL OPERATING EXPENSES	144,223.25	163,000.00	18,776.75
GAIN or (LOSS) from operations	(24,437.29)	(11,416.00)	13,021.29
Total Reserve Spending	87,301.93	90,817.00	3,515.07
Total Gain (LOSS)	(111,739.22)	(102,233.00)	(9,506.22)
Beginning Operating Funds	64,957.40		
System Adjustment	581.39		
Less: Loss from Operations	(24,437.29)		
Accounts Payable	571.00		
Interest Adjustment	(2,084.97)		
Ending Operating Funds	39,587.53		
Beginning Capital Reserve Funds	255,939.62		
Total Transfer to Reserve	159,962.63		
Less: Spending	87,301.93		
Interest Adjustment	2,084.97		
Ending Capital Reserve	330,685.29		