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

Income		Actual	Budget	Variance
Late Fees 57.00 - 57.00 Homeowners Yearly Dues 251,895.00 250,800.00 1,995.00 Disclosure Fees 14,000.00 14,000.00 - Total Membership Income 265,952.00 264,800.00 1,152.00 Interest Operating Fund Interest 1,1546.63 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 - 35,000.00 Total Transfer to Reserve Funds 159,962.63 121,116.00 38,846.63 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) 3,515.07 Total Gain (LOSS) (111,739.22) (102,233.00) (9,506.22) Beginning Operating Funds 581.39 Less: Loss from Operations (24,437.29) Accounts Payable 571.00 Interest Adjustment 581.39 Less: Cost from Operations (20,84.97) Ending Operating Funds 39,587.53 Beginning Capital Reserve Funds 159,962.63 Less: Spending 87,301.93 Interest Adjustment 2255,939.62 Less: Spending 87,301.93 Interest Adjustment 255,939.62 Less: Spending 87,301.93 Interest Adjustment 2255,939.62 Less: Spending 87,301.93 Interest Adjustment 255,939.62 Less: Spending 87,301.93 Interest Adjustment 2255,939.62 Less: Spending 87,301.93 Interest Adjustment 2,084.97	Income			
Homeowners Yearly Dues 251,895.00 250,800.00 1,095.00 Disclosure Fees 14,000.00 14,000.00 - Text Total Membership Income 265,952.00 264,800.00 1,152.00 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 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) 3,515.07 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 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 Less: Spending 87,301.93 Interest Adjustment 42,884.97 Ending Operating Funds 255,939.62 Total Transfer to Reserve 159,962.63 Less: Spending 87,301.93 Interest Adjustment 2,084.97 Ending Operating Funds 255,939.62 Less: Spending 87,301.93 Interest Adjustment 2,084.97 Ending Operating Funds 255,939.62 Eass: Spending 87,301.93 Interest Adjustment 2,084.97 Ending Operating Funds 2,084.97 Ending Op	Membership Income			
Disclosure Fees 14,000.00 14,000.00 1,152.00 1,154.63 7,700.00 3,846.63 7,700.00 7,048.59 7,900.00 7,048.59 7,900.00 7,048.59 7,900.00 7,048.59 7,700.00 7,048.59 7,700.00 7,048.59 7,700.00 7,048.59 7,700.00 7,048.59 7,700.00 7,048.59 7,700.00 7,048.59 7,700.00 7,048.59 7,700.00 7,048.59 7,700.00 7,048.59 7,700.00 7,048.59 7,700.00 7,048.59 7,700.00 7,048.59 7,700.00 3,846.63 7,700.00 3,846.63 7,700.00 3,846.63 7,700.00 3,846.63 7,700.00 3,846.63 7,700.00 3,846.63 7,700.00 3,846.63 7,700.00 3,846.63 7,700.00 3,846.63 7,700.00 3,846.63 7,700.00 7,048.59 7,000.00 7,048.59	Late Fees	57.00	-	57.00
Total Membership Income 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 - CONTRIBUTION TO THE SET ON	Homeowners Yearly Dues	251,895.00	250,800.00	1,095.00
Interest	Disclosure Fees	14,000.00	14,000.00	
Operating Fund Interest Reserve Fund Interest 2,249.96 11,546.63 200.00 7,700.00 2,049.96 3,846.63 Total Interest 13,796.59 7,000.00 5,896.59 Total Income 279,748.59 272,700.00 7,048.59 Transfer To Reserve Fund Contribution From Dues Reserve Fund Interest 113,416.00 113,416.00 - Reserve Fund Interest 11,546.63 7,700.00 3,846.63 Funds from Excess Operating 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 System Adjustment 64,957.40 581.39 571.00 1nterest Adjustment 255,939.62 102,084.97 Ending Operating Funds 255,939.62 102,084.97 159,962.63 102,084.97 Less: Spending Interest Adjustment <td>Total Membership Income</td> <td>265,952.00</td> <td>264,800.00</td> <td>1,152.00</td>	Total Membership Income	265,952.00	264,800.00	1,152.00
Reserve Fund Interest 11,546.63 7,700.00 3,846.63 Total Interest 13,796.59 7,900.00 5,896.59				
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				
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 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				
Transfer To Reserve Fund	Total Interest	13,796.59	7,900.00	5,896.59
Contribution From Dues 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 159,962.63 Less: Spending 87,301.93 Interest Adjustment 2,084.97		279,748.59	272,700.00	7,048.59
Reserve Fund Interest Funds from Excess Operating Funds from Excess Operating 35,000.00 1,546.63 7,700.00 3,846.63 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 System Adjustment 581.39 (24,437.29) 4,200.00 <				
Funds from Excess Operating 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				-
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 64,957.40 581.39 581.39 581.39 64,437.29) 64,437.29) 64,437.29) 64,437.29) 64,957.40 64		•	7,700.00	•
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 64,957.40 581.39 64,957.40	• -		-	
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 759,962.63 Less: Spending 87,301.93 Interest Adjustment 2,084.97	Total Transfer to Reserve Funds	159,962.63	121,116.00	38,846.63
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 64,957.40 581.39 581.39 571.00 64,437.29 64,4437.29	Net Income from Operations	119,785.96	151,584.00	(31,798.04)
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	TOTAL OPERATING EXPENSES	144,223.25	163,000.00	18,776.75
Total Gain (LOSS) (111,739.22) (102,233.00) (9,506.22) Beginning Operating Funds 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 Total Transfer to Reserve 159,962.63 Less: Spending 87,301.93 Interest Adjustment 2,084.97	GAIN or (LOSS) from operations	(24,437.29)	(11,416.00)	13,021.29
Beginning Operating Funds System Adjustment S81.39 Less: Loss from Operations Accounts Payable Interest Adjustment Ending Operating Funds S9,587.53 Beginning Capital Reserve Funds Total Transfer to Reserve Less: Spending Interest Adjustment S81.39 (24,437.29) 571.00 (2,084.97) Ending Operating Funds S9,587.53	Total Reserve Spending	87,301.93	90,817.00	3,515.07
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	Total Gain (LOSS)	(111,739.22)	(102,233.00)	(9,506.22)
Less: Loss from Operations Accounts Payable Interest Adjustment Ending Operating Funds Beginning Capital Reserve Funds Total Transfer to Reserve Less: Spending Interest Adjustment 2,084.97 Ending Operating Funds 255,939.62 Total Transfer to Reserve 159,962.63 Less: Spending 87,301.93 Interest Adjustment 2,084.97	Beginning Operating Funds	64,957.40		
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	System Adjustment	581.39		
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	Less: Loss from Operations	(24,437.29)		
Beginning Capital Reserve Funds 255,939.62 Total Transfer to Reserve 159,962.63 Less: Spending 87,301.93 Interest Adjustment 2,084.97	Accounts Payable	571.00		
Beginning Capital Reserve Funds 255,939.62 Total Transfer to Reserve 159,962.63 Less: Spending 87,301.93 Interest Adjustment 2,084.97	Interest Adjustment	(2,084.97)		
Total Transfer to Reserve 159,962.63 Less: Spending 87,301.93 Interest Adjustment 2,084.97	Ending Operating Funds	39,587.53		
Total Transfer to Reserve 159,962.63 Less: Spending 87,301.93 Interest Adjustment 2,084.97	Beginning Capital Reserve Funds	255,939.62		
Less: Spending 87,301.93 Interest Adjustment 2,084.97				
Interest Adjustment 2,084.97				
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