

# SILVER CREEK ASSOCIATION

## Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
41000 - Assessments	93,214.10	93,240.00	(25.90)	839,000.60	839,160.00	(159.40)	1,118,880.00
42120 - Keys/Gate Cards	223.00	-	223.00	3,233.85	-	3,233.85	-
42260 - Clubhouse Rentals	1,700.00	200.00	1,500.00	4,790.00	1,800.00	2,990.00	2,400.00
42700 - Fines and Violations	9,480.20	-	9,480.20	163,859.26	-	163,859.26	-
44000 - Late Charges	7,661.24	-	7,661.24	59,759.48	-	59,759.48	-
45000 - Miscellaneous	(.20)	-	(.20)	-	-	-	-
45320 - NSF Fees	-	-	-	560.00	-	560.00	-
45425 - Supplemental Assessments	15,530.00	15,530.00	-	139,770.00	139,770.00	-	186,360.00
45850 - Reserve Funding	(36,828.33)	(36,828.33)	-	(331,454.97)	(331,454.97)	-	(441,940.00)
<b>Total Income</b>	<b>90,980.01</b>	<b>72,141.67</b>	<b>18,838.34</b>	<b>879,518.22</b>	<b>649,275.03</b>	<b>230,243.19</b>	<b>865,700.00</b>
<b>Total Income</b>	<b>90,980.01</b>	<b>72,141.67</b>	<b>18,838.34</b>	<b>879,518.22</b>	<b>649,275.03</b>	<b>230,243.19</b>	<b>865,700.00</b>

## Operating Expense

<b>Administration</b>							
52020 - Accounting Services	(2,000.00)	750.00	2,750.00	(2,000.00)	6,750.00	8,750.00	9,000.00
52090 - Bad Debt	-	416.67	416.67	570.99	3,750.03	3,179.04	5,000.00
52120 - Collection Fees	-	-	-	690.00	-	(690.00)	-
52160 - Delinq Admin Fee	9,405.00	-	(9,405.00)	25,670.00	-	(25,670.00)	-
52162 - Delinq Admin Fee Billed to HO	(8,865.00)	-	8,865.00	(37,079.66)	-	37,079.66	-
52250 - Insurance	3,731.17	4,333.33	602.16	31,153.28	38,999.97	7,846.69	52,000.00
52350 - Legal	-	3,750.00	3,750.00	17,700.85	33,750.00	16,049.15	45,000.00
52360 - Legal Reimbursable	445.66	-	(445.66)	49,316.13	-	(49,316.13)	-
52370 - Legal Reimbursable Billed to HO	8,899.28	-	(8,899.28)	(19,520.72)	-	19,520.72	-
52450 - Management Contract	10,212.02	10,212.02	-	91,908.18	91,908.18	-	122,544.24
52575 - Office Expenses	3,713.70	2,500.06	(1,213.64)	44,721.25	22,500.54	(22,220.71)	30,000.76
52800 - Professional Services	-	458.33	458.33	8,568.57	4,124.97	(4,443.60)	5,500.00
52815 - Reimb Exp Billed to HO	-	-	-	(20.00)	-	20.00	-
52830 - Reserve Study	-	125.42	125.42	2,410.00	1,128.78	(1,281.22)	1,505.00
52840 - Security Services	3,520.00	4,000.00	480.00	33,440.00	36,000.00	2,560.00	48,000.00
52870 - Social Events	-	-	-	2,971.14	-	(2,971.14)	-
52900 - Storage Fees	-	250.00	250.00	837.00	2,250.00	1,413.00	3,000.00
52920 - Income Taxes	5,500.00	-	(5,500.00)	38,500.00	-	(38,500.00)	-
52925 - Federal Tax	-	416.67	416.67	-	3,750.03	3,750.03	5,000.00
52930 - Real Estate Taxes	-	833.33	833.33	(148.68)	7,499.97	7,648.65	10,000.00
52990 - Website	-	41.67	41.67	59.34	375.03	315.69	500.00
53400 - Clubhouse	-	750.00	750.00	1,528.57	6,750.00	5,221.43	9,000.00
54150 - Common Area	1,296.34	-	(1,296.34)	5,293.09	-	(5,293.09)	-
56380 - Irrigation Repairs and Maint	-	-	-	5,433.39	-	(5,433.39)	-
<b>Total Administration</b>	<b>35,858.17</b>	<b>28,837.50</b>	<b>(7,020.67)</b>	<b>302,002.72</b>	<b>259,537.50</b>	<b>(42,465.22)</b>	<b>346,050.00</b>
<b>Landscaping</b>							

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	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
59200 - Irrigation	-	1,250.00	1,250.00	14,545.44	11,250.00	(3,295.44)	15,000.00
59300 - Landscape Contract	26,152.98	15,833.33	(10,319.65)	169,551.72	142,499.97	(27,051.75)	190,000.00
59350 - Landscape Maintenance	-	4,166.67	4,166.67	45,526.55	37,500.03	(8,026.52)	50,000.00
59384 - Landscape Supplies	-	-	-	1,873.38	-	(1,873.38)	-
59500 - Tree Maintenance	5,475.00	4,166.67	(1,308.33)	108,922.39	37,500.03	(71,422.36)	50,000.00
<b>Total Landscaping</b>	<b>31,627.98</b>	<b>25,416.67</b>	<b>(6,211.31)</b>	<b>340,419.48</b>	<b>228,750.03</b>	<b>(111,669.45)</b>	<b>305,000.00</b>
<b>Repairs and Maintenance</b>							
60615 - Parking Enforcement	-	1,500.00	1,500.00	3,780.00	13,500.00	9,720.00	18,000.00
64671 - Playground Repairs	-	833.33	833.33	-	7,499.97	7,499.97	10,000.00
66050 - Backflow	-	208.33	208.33	-	1,874.97	1,874.97	2,500.00
66100 - Cleaning Service	-	-	-	1,340.00	-	(1,340.00)	-
66204 - Retention Pond	-	2,916.67	2,916.67	-	26,250.03	26,250.03	35,000.00
66215 - Fences	-	458.33	458.33	4,683.32	4,124.97	(558.35)	5,500.00
66230 - Fire Equipment	-	8.33	8.33	-	74.97	74.97	100.00
66300 - Gate Repairs	497.69	2,083.33	1,585.64	38,348.17	18,749.97	(19,598.20)	25,000.00
66330 - Gate Remote	-	833.33	833.33	-	7,499.97	7,499.97	10,000.00
66360 - HVAC	-	41.67	41.67	-	375.03	375.03	500.00
66390 - Lighting	-	-	-	1,112.67	-	(1,112.67)	-
66410 - General Maintenance & Repairs	1,099.25	1,250.00	150.75	17,227.38	11,250.00	(5,977.38)	15,000.00
66745 - Security System	6,289.76	166.67	(6,123.09)	7,862.20	1,500.03	(6,362.17)	2,000.00
66760 - Signage	-	208.33	208.33	661.70	1,874.97	1,213.27	2,500.00
66780 - Storm	16,031.14	-	(16,031.14)	16,031.14	-	(16,031.14)	-
<b>Total Repairs and Maintenance</b>	<b>23,917.84</b>	<b>10,508.32</b>	<b>(13,409.52)</b>	<b>91,046.58</b>	<b>94,574.88</b>	<b>3,528.30</b>	<b>126,100.00</b>
<b>Utilities</b>							
70070 - Electricity	925.87	3,025.00	2,099.13	28,582.71	27,225.00	(1,357.71)	36,300.00
70270 - Gas	15.00	137.50	122.50	868.73	1,237.50	368.77	1,650.00
70300 - Internet	157.17	183.33	26.16	1,422.83	1,649.97	227.14	2,200.00
70551 - Water & Sewer	502.25	91.67	(410.58)	4,198.34	825.03	(3,373.31)	1,100.00
70600 - Telephone	370.44	412.50	42.06	2,937.58	3,712.50	774.92	4,950.00
70650 - Trash	267.72	320.83	53.11	2,403.12	2,887.47	484.35	3,850.00
70670 - Water	16,626.19	3,208.33	(13,417.86)	56,355.74	28,874.97	(27,480.77)	38,500.00
<b>Total Utilities</b>	<b>18,864.64</b>	<b>7,379.16</b>	<b>(11,485.48)</b>	<b>96,769.05</b>	<b>66,412.44</b>	<b>(30,356.61)</b>	<b>88,550.00</b>
<b>Total Expense</b>	<b>110,268.63</b>	<b>72,141.65</b>	<b>(38,126.98)</b>	<b>830,237.83</b>	<b>649,274.85</b>	<b>(180,962.98)</b>	<b>865,700.00</b>
<b>Operating Net Total</b>	<b>(19,288.62)</b>	<b>.02</b>	<b>(19,288.64)</b>	<b>49,280.39</b>	<b>.18</b>	<b>49,280.21</b>	<b>-</b>

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Reserve Income</b>							
<b>Income</b>							
43100 - Interest Reserves	16,997.18	-	16,997.18	109,415.51	-	109,415.51	-
48000 - Reserve Funding	36,828.33	36,828.33	-	331,454.97	331,454.97	-	441,940.00
<b>Total Income</b>	<b>53,825.51</b>	<b>36,828.33</b>	<b>16,997.18</b>	<b>440,870.48</b>	<b>331,454.97</b>	<b>109,415.51</b>	<b>441,940.00</b>
<b>Total Income</b>	<b>53,825.51</b>	<b>36,828.33</b>	<b>16,997.18</b>	<b>440,870.48</b>	<b>331,454.97</b>	<b>109,415.51</b>	<b>441,940.00</b>
<b>Reserve Expense</b>							
<b>Repairs and Maintenance</b>							
66300 - Gate Repairs	-	-	-	3,345.23	-	(3,345.23)	-
<b>Total Repairs and Maintenance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,345.23</b>	<b>-</b>	<b>(3,345.23)</b>	<b>-</b>
<b>Reserve</b>							
80235 - Community Pathways	-	1,666.67	1,666.67	-	15,000.03	15,000.03	20,000.00
80340 - Mailboxes	-	13,583.33	13,583.33	-	122,249.97	122,249.97	163,000.00
80345 - Maintenance	-	-	-	4,631.85	-	(4,631.85)	-
80370 - Playground	57,069.46	-	(57,069.46)	57,069.46	-	(57,069.46)	-
83640 - Gate Monuments	-	416.67	416.67	-	3,750.03	3,750.03	5,000.00
83750 - Roads	-	416.67	416.67	-	3,750.03	3,750.03	5,000.00
85220 - Clubhouse Building	-	666.67	666.67	-	6,000.03	6,000.03	8,000.00
<b>Total Reserve</b>	<b>57,069.46</b>	<b>16,750.01</b>	<b>(40,319.45)</b>	<b>61,701.31</b>	<b>150,750.09</b>	<b>89,048.78</b>	<b>201,000.00</b>
<b>Total Expense</b>	<b>57,069.46</b>	<b>16,750.01</b>	<b>(40,319.45)</b>	<b>65,046.54</b>	<b>150,750.09</b>	<b>85,703.55</b>	<b>201,000.00</b>
<b>Reserve Net Total</b>	<b>(3,243.95)</b>	<b>20,078.32</b>	<b>(23,322.27)</b>	<b>375,823.94</b>	<b>180,704.88</b>	<b>195,119.06</b>	<b>240,940.00</b>
<b>Net Total</b>	<b>(22,532.57)</b>	<b>20,078.34</b>	<b>(42,610.91)</b>	<b>425,104.33</b>	<b>180,705.06</b>	<b>244,399.27</b>	<b>240,940.00</b>