

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 4/1/2024 - 4/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
41000 - Assessments	93,217.75	93,240.00	(22.25)	372,871.00	372,960.00	(89.00)	1,118,880.00
42120 - Keys/Gate Cards	537.80	-	537.80	1,206.45	-	1,206.45	-
42260 - Clubhouse Rentals	1,400.00	200.00	1,200.00	1,800.00	800.00	1,000.00	2,400.00
42700 - Fines and Violations	17,500.00	-	17,500.00	57,125.00	-	57,125.00	-
44000 - Late Charges	7,889.08	-	7,889.08	40,552.49	-	40,552.49	-
45000 - Miscellaneous	505.17	-	505.17	675.57	-	675.57	-
45320 - NSF Fees	-	-	-	315.00	-	315.00	-
45425 - Supplemental Assessments	15,530.00	15,530.00	-	62,120.00	62,120.00	-	186,360.00
45850 - Reserve Funding	(36,828.33)	(36,828.33)	-	(147,313.32)	(147,313.32)	-	(441,940.00)
Total Income	99,751.47	72,141.67	27,609.80	389,352.19	288,566.68	100,785.51	865,700.00
Total Income	99,751.47	72,141.67	27,609.80	389,352.19	288,566.68	100,785.51	865,700.00

Operating Expense

Administration

52020 - Accounting Services	-	750.00	750.00	-	3,000.00	3,000.00	9,000.00
52090 - Bad Debt	-	416.67	416.67	.03	1,666.68	1,666.65	5,000.00
52120 - Collection Fees	-	-	-	205.00	-	(205.00)	-
52160 - Delinq Admin Fee	610.00	-	(610.00)	5,285.00	-	(5,285.00)	-
52162 - Delinq Admin Fee Billed to HO	(590.00)	-	590.00	(13,750.00)	-	13,750.00	-
52250 - Insurance	3,731.17	4,333.33	602.16	12,497.43	17,333.32	4,835.89	52,000.00
52350 - Legal	7,447.03	3,750.00	(3,697.03)	40,150.47	15,000.00	(25,150.47)	45,000.00
52360 - Legal Reimbursable	7,654.71	-	(7,654.71)	27,153.03	-	(27,153.03)	-
52370 - Legal Reimbursable Billed to HO	(2,863.15)	-	2,863.15	(20,585.28)	-	20,585.28	-
52450 - Management Contract	10,212.02	10,212.02	-	40,848.08	40,848.08	-	122,544.24
52575 - Office Expenses	2,714.79	2,500.06	(214.73)	14,048.16	10,000.24	(4,047.92)	30,000.76
52800 - Professional Services	8,568.57	458.33	(8,110.24)	8,568.57	1,833.32	(6,735.25)	5,500.00
52830 - Reserve Study	2,410.00	125.42	(2,284.58)	2,410.00	501.68	(1,908.32)	1,505.00
52840 - Security Services	3,520.00	4,000.00	480.00	14,080.00	16,000.00	1,920.00	48,000.00
52870 - Social Events	-	-	-	139.86	-	(139.86)	-
52900 - Storage Fees	277.00	250.00	(27.00)	277.00	1,000.00	723.00	3,000.00
52920 - Income Taxes	27,500.00	-	(27,500.00)	27,500.00	-	(27,500.00)	-
52925 - Federal Tax	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
52930 - Real Estate Taxes	-	833.33	833.33	(148.68)	3,333.32	3,482.00	10,000.00
52990 - Website	-	41.67	41.67	124.11	166.68	42.57	500.00
53400 - Clubhouse	665.58	750.00	84.42	1,835.94	3,000.00	1,164.06	9,000.00
Total Administration	71,857.72	28,837.50	(43,020.22)	160,638.72	115,350.00	(45,288.72)	346,050.00

Landscaping

59200 - Irrigation	-	1,250.00	1,250.00	-	5,000.00	5,000.00	15,000.00
59300 - Landscape Contract	16,234.95	15,833.33	(401.62)	64,939.80	63,333.32	(1,606.48)	190,000.00
59350 - Landscape Maintenance	-	4,166.67	4,166.67	11,104.55	16,666.68	5,562.13	50,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
59500 - Tree Maintenance	2,409.00	4,166.67	1,757.67	102,719.21	16,666.68	(86,052.53)	50,000.00
Total Landscaping	18,643.95	25,416.67	6,772.72	178,763.56	101,666.68	(77,096.88)	305,000.00
Repairs and Maintenance							
60615 - Parking Enforcement	-	1,500.00	1,500.00	3,780.00	6,000.00	2,220.00	18,000.00
64671 - Playground Repairs	-	833.33	833.33	-	3,333.32	3,333.32	10,000.00
66050 - Backflow	-	208.33	208.33	-	833.32	833.32	2,500.00
66100 - Cleaning Service	247.50	-	(247.50)	247.50	-	(247.50)	-
66204 - Retention Pond	-	2,916.67	2,916.67	-	11,666.68	11,666.68	35,000.00
66215 - Fences	-	458.33	458.33	1,179.32	1,833.32	654.00	5,500.00
66230 - Fire Equipment	-	8.33	8.33	-	33.32	33.32	100.00
66300 - Gate Repairs	3,775.03	2,083.33	(1,691.70)	14,653.21	8,333.32	(6,319.89)	25,000.00
66330 - Gate Remote	-	833.33	833.33	-	3,333.32	3,333.32	10,000.00
66360 - HVAC	-	41.67	41.67	-	166.68	166.68	500.00
66390 - Lighting	-	-	-	1,112.67	-	(1,112.67)	-
66410 - General Maintenance & Repairs	240.66	1,250.00	1,009.34	16,001.16	5,000.00	(11,001.16)	15,000.00
66745 - Security System	-	166.67	166.67	1,572.44	666.68	(905.76)	2,000.00
66760 - Signage	-	208.33	208.33	-	833.32	833.32	2,500.00
Total Repairs and Maintenance	4,263.19	10,508.32	6,245.13	38,546.30	42,033.28	3,486.98	126,100.00
Utilities							
70070 - Electricity	3,491.08	3,025.00	(466.08)	14,829.90	12,100.00	(2,729.90)	36,300.00
70270 - Gas	102.29	137.50	35.21	744.36	550.00	(194.36)	1,650.00
70300 - Internet	157.17	183.33	26.16	636.98	733.32	96.34	2,200.00
70551 - Water & Sewer	29.25	91.67	62.42	698.81	366.68	(332.13)	1,100.00
70600 - Telephone	278.05	412.50	134.45	900.45	1,650.00	749.55	4,950.00
70650 - Trash	267.72	320.83	53.11	1,061.34	1,283.32	221.98	3,850.00
70670 - Water	2,094.22	3,208.33	1,114.11	3,722.05	12,833.32	9,111.27	38,500.00
Total Utilities	6,419.78	7,379.16	959.38	22,593.89	29,516.64	6,922.75	88,550.00
Reserve							
80340 - Mailboxes	(8,351.54)	-	8,351.54	-	-	-	-
81580 - Gates Repair/Maintenance	(513.56)	-	513.56	-	-	-	-
Total Reserve	(8,865.10)	-	8,865.10	-	-	-	-
Total Expense	92,319.54	72,141.65	(20,177.89)	400,542.47	288,566.60	(111,975.87)	865,700.00
Operating Net Total	7,431.93	.02	7,431.91	(11,190.28)	.08	(11,190.36)	-

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	(2,599.20)	-	(2,599.20)	22,413.81	-	22,413.81	-
48000 - Reserve Funding	36,828.33	36,828.33	-	147,313.32	147,313.32	-	441,940.00
Total Income	34,229.13	36,828.33	(2,599.20)	169,727.13	147,313.32	22,413.81	441,940.00
Total Income	34,229.13	36,828.33	(2,599.20)	169,727.13	147,313.32	22,413.81	441,940.00
Reserve Expense							
Reserve							
80235 - Community Pathways	-	1,666.67	1,666.67	-	6,666.68	6,666.68	20,000.00
80340 - Mailboxes	8,351.54	13,583.33	5,231.79	-	54,333.32	54,333.32	163,000.00
83640 - Gate Monuments	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
83750 - Roads	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
85220 - Clubhouse Building	-	666.67	666.67	-	2,666.68	2,666.68	8,000.00
Total Reserve	8,351.54	16,750.01	8,398.47	-	67,000.04	67,000.04	201,000.00
Total Expense	8,351.54	16,750.01	8,398.47	-	67,000.04	67,000.04	201,000.00
Reserve Net Total	25,877.59	20,078.32	5,799.27	169,727.13	80,313.28	89,413.85	240,940.00
Net Total	33,309.52	20,078.34	13,231.18	158,536.85	80,313.36	78,223.49	240,940.00