

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
41000 - Assessments	(466,259.87)	93,240.00	(559,499.87)	745,786.50	745,920.00	(133.50)	1,118,880.00
42120 - Keys/Gate Cards	(52.00)	-	(52.00)	3,010.85	-	3,010.85	-
42260 - Clubhouse Rentals	345.00	200.00	145.00	3,090.00	1,600.00	1,490.00	2,400.00
42700 - Fines and Violations	31,565.37	-	31,565.37	154,379.06	-	154,379.06	-
44000 - Late Charges	10,397.46	-	10,397.46	52,098.24	-	52,098.24	-
45000 - Miscellaneous	(1,300.37)	-	(1,300.37)	.20	-	.20	-
45320 - NSF Fees	35.00	-	35.00	560.00	-	560.00	-
45425 - Supplemental Assessments	31,060.00	15,530.00	15,530.00	124,240.00	124,240.00	-	186,360.00
45850 - Reserve Funding	(36,828.33)	(36,828.33)	-	(294,626.64)	(294,626.64)	-	(441,940.00)
Total Income	(431,037.74)	72,141.67	(503,179.41)	788,538.21	577,133.36	211,404.85	865,700.00
Total Income	(431,037.74)	72,141.67	(503,179.41)	788,538.21	577,133.36	211,404.85	865,700.00

Operating Expense

Administration

52020 - Accounting Services	-	750.00	750.00	-	6,000.00	6,000.00	9,000.00
52090 - Bad Debt	570.96	416.67	(154.29)	570.99	3,333.36	2,762.37	5,000.00
52120 - Collection Fees	-	-	-	690.00	-	(690.00)	-
52160 - Delinq Admin Fee	4,165.00	-	(4,165.00)	16,265.00	-	(16,265.00)	-
52162 - Delinq Admin Fee Billed to HO	(4,543.66)	-	4,543.66	(28,214.66)	-	28,214.66	-
52250 - Insurance	3,731.17	4,333.33	602.16	27,422.11	34,666.64	7,244.53	52,000.00
52350 - Legal	5,134.00	3,750.00	(1,384.00)	17,700.85	30,000.00	12,299.15	45,000.00
52360 - Legal Reimbursable	5,275.70	-	(5,275.70)	48,870.47	-	(48,870.47)	-
52370 - Legal Reimbursable Billed to HO	(6,753.71)	-	6,753.71	(28,420.00)	-	28,420.00	-
52450 - Management Contract	10,212.02	10,212.02	-	81,696.16	81,696.16	-	122,544.24
52575 - Office Expenses	10,542.81	2,500.06	(8,042.75)	41,007.55	20,000.48	(21,007.07)	30,000.76
52800 - Professional Services	-	458.33	458.33	8,568.57	3,666.64	(4,901.93)	5,500.00
52815 - Reimb Exp Billed to HO	-	-	-	(20.00)	-	20.00	-
52830 - Reserve Study	-	125.42	125.42	2,410.00	1,003.36	(1,406.64)	1,505.00
52840 - Security Services	3,520.00	4,000.00	480.00	29,920.00	32,000.00	2,080.00	48,000.00
52870 - Social Events	(591.05)	-	591.05	2,971.14	-	(2,971.14)	-
52900 - Storage Fees	283.00	250.00	(33.00)	837.00	2,000.00	1,163.00	3,000.00
52920 - Income Taxes	-	-	-	33,000.00	-	(33,000.00)	-
52925 - Federal Tax	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
52930 - Real Estate Taxes	-	833.33	833.33	(148.68)	6,666.64	6,815.32	10,000.00
52990 - Website	-	41.67	41.67	59.34	333.36	274.02	500.00
53400 - Clubhouse	-	750.00	750.00	1,528.57	6,000.00	4,471.43	9,000.00
54150 - Common Area	3,996.75	-	(3,996.75)	3,996.75	-	(3,996.75)	-
56380 - Irrigation Repairs and Maint	-	-	-	5,433.39	-	(5,433.39)	-
Total Administration	35,542.99	28,837.50	(6,705.49)	266,144.55	230,700.00	(35,444.55)	346,050.00

Landscaping

SILVER CREEK ASSOCIATION

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
59200 - Irrigation	2,673.99	1,250.00	(1,423.99)	14,545.44	10,000.00	(4,545.44)	15,000.00
59300 - Landscape Contract	9,918.03	15,833.33	5,915.30	143,398.74	126,666.64	(16,732.10)	190,000.00
59350 - Landscape Maintenance	350.40	4,166.67	3,816.27	45,526.55	33,333.36	(12,193.19)	50,000.00
59384 - Landscape Supplies	-	-	-	1,873.38	-	(1,873.38)	-
59500 - Tree Maintenance	262.80	4,166.67	3,903.87	103,447.39	33,333.36	(70,114.03)	50,000.00
Total Landscaping	13,205.22	25,416.67	12,211.45	308,791.50	203,333.36	(105,458.14)	305,000.00
Repairs and Maintenance							
60615 - Parking Enforcement	-	1,500.00	1,500.00	3,780.00	12,000.00	8,220.00	18,000.00
64671 - Playground Repairs	-	833.33	833.33	-	6,666.64	6,666.64	10,000.00
66050 - Backflow	-	208.33	208.33	-	1,666.64	1,666.64	2,500.00
66100 - Cleaning Service	485.00	-	(485.00)	1,340.00	-	(1,340.00)	-
66204 - Retention Pond	-	2,916.67	2,916.67	-	23,333.36	23,333.36	35,000.00
66215 - Fences	-	458.33	458.33	4,683.32	3,666.64	(1,016.68)	5,500.00
66230 - Fire Equipment	-	8.33	8.33	-	66.64	66.64	100.00
66300 - Gate Repairs	2,296.85	2,083.33	(213.52)	37,850.48	16,666.64	(21,183.84)	25,000.00
66330 - Gate Remote	-	833.33	833.33	-	6,666.64	6,666.64	10,000.00
66360 - HVAC	-	41.67	41.67	-	333.36	333.36	500.00
66390 - Lighting	-	-	-	1,112.67	-	(1,112.67)	-
66410 - General Maintenance & Repairs	1,182.10	1,250.00	67.90	16,128.13	10,000.00	(6,128.13)	15,000.00
66745 - Security System	-	166.67	166.67	1,572.44	1,333.36	(239.08)	2,000.00
66760 - Signage	-	208.33	208.33	661.70	1,666.64	1,004.94	2,500.00
Total Repairs and Maintenance	3,963.95	10,508.32	6,544.37	67,128.74	84,066.56	16,937.82	126,100.00
Utilities							
70070 - Electricity	3,268.09	3,025.00	(243.09)	27,656.84	24,200.00	(3,456.84)	36,300.00
70270 - Gas	12.50	137.50	125.00	853.73	1,100.00	246.27	1,650.00
70300 - Internet	157.17	183.33	26.16	1,265.66	1,466.64	200.98	2,200.00
70551 - Water & Sewer	502.25	91.67	(410.58)	3,696.09	733.36	(2,962.73)	1,100.00
70600 - Telephone	370.44	412.50	42.06	2,567.14	3,300.00	732.86	4,950.00
70650 - Trash	267.72	320.83	53.11	2,135.40	2,566.64	431.24	3,850.00
70670 - Water	15,422.41	3,208.33	(12,214.08)	39,729.55	25,666.64	(14,062.91)	38,500.00
Total Utilities	20,000.58	7,379.16	(12,621.42)	77,904.41	59,033.28	(18,871.13)	88,550.00
Total Expense	72,712.74	72,141.65	(571.09)	719,969.20	577,133.20	(142,836.00)	865,700.00
Operating Net Total	(503,750.48)	.02	(503,750.50)	68,569.01	.16	68,568.85	-

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	25,698.53	-	25,698.53	92,418.33	-	92,418.33	-
48000 - Reserve Funding	36,828.33	36,828.33	-	294,626.64	294,626.64	-	441,940.00
Total Income	62,526.86	36,828.33	25,698.53	387,044.97	294,626.64	92,418.33	441,940.00
Total Income	62,526.86	36,828.33	25,698.53	387,044.97	294,626.64	92,418.33	441,940.00
Reserve Expense							
Repairs and Maintenance							
66300 - Gate Repairs	3,345.23	-	(3,345.23)	3,345.23	-	(3,345.23)	-
Total Repairs and Maintenance	3,345.23	-	(3,345.23)	3,345.23	-	(3,345.23)	-
Reserve							
80235 - Community Pathways	-	1,666.67	1,666.67	-	13,333.36	13,333.36	20,000.00
80340 - Mailboxes	-	13,583.33	13,583.33	-	108,666.64	108,666.64	163,000.00
80345 - Maintenance	4,631.85	-	(4,631.85)	4,631.85	-	(4,631.85)	-
83640 - Gate Monuments	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
83750 - Roads	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
85220 - Clubhouse Building	-	666.67	666.67	-	5,333.36	5,333.36	8,000.00
Total Reserve	4,631.85	16,750.01	12,118.16	4,631.85	134,000.08	129,368.23	201,000.00
Total Expense	7,977.08	16,750.01	8,772.93	7,977.08	134,000.08	126,023.00	201,000.00
Reserve Net Total	54,549.78	20,078.32	34,471.46	379,067.89	160,626.56	218,441.33	240,940.00
Net Total	(449,200.70)	20,078.34	(469,279.04)	447,636.90	160,626.72	287,010.18	240,940.00