

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
41000 - Assessments	92,865.00	93,240.00	(375.00)	931,865.60	932,400.00	(534.40)	1,118,880.00
42120 - Keys/Gate Cards	260.00	-	260.00	3,493.85	-	3,493.85	-
42260 - Clubhouse Rentals	500.00	200.00	300.00	5,290.00	2,000.00	3,290.00	2,400.00
42700 - Fines and Violations	23,225.00	-	23,225.00	187,084.26	-	187,084.26	-
44000 - Late Charges	8,127.19	-	8,127.19	67,886.67	-	67,886.67	-
45320 - NSF Fees	-	-	-	560.00	-	560.00	-
45425 - Supplemental Assessments	15,530.00	15,530.00	-	155,300.00	155,300.00	-	186,360.00
45850 - Reserve Funding	(36,828.33)	(36,828.33)	-	(368,283.30)	(368,283.30)	-	(441,940.00)
Total Income	103,678.86	72,141.67	31,537.19	983,197.08	721,416.70	261,780.38	865,700.00
Total Income	103,678.86	72,141.67	31,537.19	983,197.08	721,416.70	261,780.38	865,700.00

Operating Expense

Administration

52020 - Accounting Services	-	750.00	750.00	(2,000.00)	7,500.00	9,500.00	9,000.00
52090 - Bad Debt	-	416.67	416.67	570.99	4,166.70	3,595.71	5,000.00
52120 - Collection Fees	-	-	-	690.00	-	(690.00)	-
52160 - Delinq Admin Fee	3,905.00	-	(3,905.00)	29,575.00	-	(29,575.00)	-
52162 - Delinq Admin Fee Billed to HO	(3,945.00)	-	3,945.00	(41,024.66)	-	41,024.66	-
52250 - Insurance	3,731.17	4,333.33	602.16	34,884.45	43,333.30	8,448.85	52,000.00
52350 - Legal	3,229.50	3,750.00	520.50	20,930.35	37,500.00	16,569.65	45,000.00
52360 - Legal Reimbursable	-	-	-	49,316.13	-	(49,316.13)	-
52370 - Legal Reimbursable Billed to HO	(1,002.35)	-	1,002.35	(20,523.07)	-	20,523.07	-
52450 - Management Contract	10,212.02	10,212.02	-	102,120.20	102,120.20	-	122,544.24
52470 - Management Fees Extras	560.00	-	(560.00)	560.00	-	(560.00)	-
52575 - Office Expenses	1,905.77	2,500.06	594.29	46,627.02	25,000.60	(21,626.42)	30,000.76
52800 - Professional Services	-	458.33	458.33	8,568.57	4,583.30	(3,985.27)	5,500.00
52815 - Reimb Exp Billed to HO	-	-	-	(20.00)	-	20.00	-
52830 - Reserve Study	-	125.42	125.42	2,410.00	1,254.20	(1,155.80)	1,505.00
52840 - Security Services	3,520.00	4,000.00	480.00	36,960.00	40,000.00	3,040.00	48,000.00
52870 - Social Events	462.79	-	(462.79)	3,433.93	-	(3,433.93)	-
52900 - Storage Fees	283.00	250.00	(33.00)	1,120.00	2,500.00	1,380.00	3,000.00
52920 - Income Taxes	-	-	-	38,500.00	-	(38,500.00)	-
52925 - Federal Tax	-	416.67	416.67	-	4,166.70	4,166.70	5,000.00
52930 - Real Estate Taxes	-	833.33	833.33	(148.68)	8,333.30	8,481.98	10,000.00
52990 - Website	399.85	41.67	(358.18)	459.19	416.70	(42.49)	500.00
53400 - Clubhouse	171.09	750.00	578.91	1,699.66	7,500.00	5,800.34	9,000.00
54150 - Common Area	-	-	-	5,293.09	-	(5,293.09)	-
56380 - Irrigation Repairs and Maint	-	-	-	5,433.39	-	(5,433.39)	-
Total Administration	23,432.84	28,837.50	5,404.66	325,435.56	288,375.00	(37,060.56)	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	-	1,250.00	1,250.00	14,545.44	12,500.00	(2,045.44)	15,000.00
59300 - Landscape Contract	26,152.98	15,833.33	(10,319.65)	195,704.70	158,333.30	(37,371.40)	190,000.00
59350 - Landscape Maintenance	-	4,166.67	4,166.67	45,526.55	41,666.70	(3,859.85)	50,000.00
59384 - Landscape Supplies	-	-	-	1,873.38	-	(1,873.38)	-
59500 - Tree Maintenance	-	4,166.67	4,166.67	108,922.39	41,666.70	(67,255.69)	50,000.00
Total Landscaping	26,152.98	25,416.67	(736.31)	366,572.46	254,166.70	(112,405.76)	305,000.00
Repairs and Maintenance							
60615 - Parking Enforcement	-	1,500.00	1,500.00	3,780.00	15,000.00	11,220.00	18,000.00
64671 - Playground Repairs	-	833.33	833.33	-	8,333.30	8,333.30	10,000.00
66050 - Backflow	-	208.33	208.33	-	2,083.30	2,083.30	2,500.00
66100 - Cleaning Service	530.00	-	(530.00)	1,870.00	-	(1,870.00)	-
66204 - Retention Pond	-	2,916.67	2,916.67	-	29,166.70	29,166.70	35,000.00
66215 - Fences	-	458.33	458.33	4,683.32	4,583.30	(100.02)	5,500.00
66230 - Fire Equipment	331.23	8.33	(322.90)	331.23	83.30	(247.93)	100.00
66300 - Gate Repairs	82.13	2,083.33	2,001.20	38,348.17	20,833.30	(17,514.87)	25,000.00
66330 - Gate Remote	-	833.33	833.33	-	8,333.30	8,333.30	10,000.00
66360 - HVAC	-	41.67	41.67	-	416.70	416.70	500.00
66390 - Lighting	4,872.75	-	(4,872.75)	5,985.42	-	(5,985.42)	-
66410 - General Maintenance & Repairs	28.08	1,250.00	1,221.92	17,255.46	12,500.00	(4,755.46)	15,000.00
66745 - Security System	-	166.67	166.67	7,862.20	1,666.70	(6,195.50)	2,000.00
66760 - Signage	-	208.33	208.33	661.70	2,083.30	1,421.60	2,500.00
66780 - Storm	-	-	-	16,031.14	-	(16,031.14)	-
Total Repairs and Maintenance	5,844.19	10,508.32	4,664.13	96,808.64	105,083.20	8,274.56	126,100.00
Utilities							
70070 - Electricity	3,238.24	3,025.00	(213.24)	31,820.95	30,250.00	(1,570.95)	36,300.00
70270 - Gas	19.95	137.50	117.55	888.68	1,375.00	486.32	1,650.00
70300 - Internet	157.17	183.33	26.16	1,580.00	1,833.30	253.30	2,200.00
70551 - Water & Sewer	502.25	91.67	(410.58)	4,700.59	916.70	(3,783.89)	1,100.00
70600 - Telephone	379.07	412.50	33.43	3,316.65	4,125.00	808.35	4,950.00
70650 - Trash	267.72	320.83	53.11	2,670.84	3,208.30	537.46	3,850.00
70670 - Water	16,004.86	3,208.33	(12,796.53)	72,360.60	32,083.30	(40,277.30)	38,500.00
Total Utilities	20,569.26	7,379.16	(13,190.10)	117,338.31	73,791.60	(43,546.71)	88,550.00
Total Expense	75,999.27	72,141.65	(3,857.62)	906,154.97	721,416.50	(184,738.47)	865,700.00
Operating Net Total	27,679.59	.02	27,679.57	77,042.11	.20	77,041.91	-

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Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	(3,796.71)	-	(3,796.71)	105,618.80	-	105,618.80	-
48000 - Reserve Funding	36,828.33	36,828.33	-	368,283.30	368,283.30	-	441,940.00
Total Income	33,031.62	36,828.33	(3,796.71)	473,902.10	368,283.30	105,618.80	441,940.00
Total Income	33,031.62	36,828.33	(3,796.71)	473,902.10	368,283.30	105,618.80	441,940.00
Reserve Expense							
Repairs and Maintenance							
66300 - Gate Repairs	-	-	-	3,345.23	-	(3,345.23)	-
Total Repairs and Maintenance	-	-	-	3,345.23	-	(3,345.23)	-
Reserve							
80235 - Community Pathways	-	1,666.67	1,666.67	-	16,666.70	16,666.70	20,000.00
80340 - Mailboxes	-	13,583.33	13,583.33	-	135,833.30	135,833.30	163,000.00
80345 - Maintenance	-	-	-	4,631.85	-	(4,631.85)	-
80370 - Playground	-	-	-	57,069.46	-	(57,069.46)	-
83640 - Gate Monuments	-	416.67	416.67	-	4,166.70	4,166.70	5,000.00
83750 - Roads	-	416.67	416.67	-	4,166.70	4,166.70	5,000.00
85220 - Clubhouse Building	-	666.67	666.67	-	6,666.70	6,666.70	8,000.00
Total Reserve	-	16,750.01	16,750.01	61,701.31	167,500.10	105,798.79	201,000.00
Total Expense	-	16,750.01	16,750.01	65,046.54	167,500.10	102,453.56	201,000.00
Reserve Net Total	33,031.62	20,078.32	12,953.30	408,855.56	200,783.20	208,072.36	240,940.00
Net Total	60,711.21	20,078.34	40,632.87	485,897.67	200,783.40	285,114.27	240,940.00