

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
41000 - Assessments	111,618.91	108,770.00	2,848.91	1,308,088.91	1,305,240.00	2,848.91	1,305,240.00
42020 - Tax Free Interest	-	1,250.00	(1,250.00)	-	15,000.00	(15,000.00)	15,000.00
42120 - Keys/Gate Cards	314.23	-	314.23	1,119.23	-	1,119.23	-
42260 - Clubhouse Rentals	1,000.00	625.00	375.00	5,000.00	7,500.00	(2,500.00)	7,500.00
42400 - Compliance Fines	-	1,666.63	(1,666.63)	3,105.69	20,000.00	(16,894.31)	20,000.00
42700 - Fines and Violations	6,976.09	-	6,976.09	24,976.09	-	24,976.09	-
43000 - Interest Operating	-	208.37	(208.37)	176.23	2,500.00	(2,323.77)	2,500.00
44000 - Late Charges	6,545.70	-	6,545.70	12,359.69	-	12,359.69	-
44577 - Deposit Forfeits	-	50.00	(50.00)	200.00	600.00	(400.00)	600.00
45000 - Miscellaneous	639.22	-	639.22	93,636.23	-	93,636.23	-
45320 - NSF Fees	20.00	-	20.00	29.45	-	29.45	-
45850 - Reserve Funding	(35,500.00)	(35,500.00)	-	(426,000.00)	(426,000.00)	-	(426,000.00)
Total Income	91,614.15	77,070.00	14,544.15	1,022,691.52	924,840.00	97,851.52	924,840.00
Total Income	91,614.15	77,070.00	14,544.15	1,022,691.52	924,840.00	97,851.52	924,840.00

Operating Expense

Administration

52020 - Accounting Services	-	.87	.87	-	10.00	10.00	10.00
52090 - Bad Debt	.63	-	(.63)	584.38	-	(584.38)	-
52100 - Bank Fees	-	-	-	1,242.63	-	(1,242.63)	-
52105 - Board Expenses	-	208.37	208.37	-	2,500.00	2,500.00	2,500.00
52160 - Delinq Admin Fee	240.00	-	(240.00)	6,830.00	-	(6,830.00)	-
52162 - Delinq Admin Fee Billed to HO	3,494.28	-	(3,494.28)	(6,980.00)	-	6,980.00	-
52250 - Insurance	18.00	3,333.37	3,315.37	38,737.00	40,000.00	1,263.00	40,000.00
52300 - Keys / Locks	-	-	-	244.79	-	(244.79)	-
52350 - Legal	3,847.55	3,750.00	(97.55)	42,423.87	45,000.00	2,576.13	45,000.00
52360 - Legal Reimbursable	4,329.50	1,250.00	(3,079.50)	30,530.01	15,000.00	(15,530.01)	15,000.00
52370 - Legal Reimbursable Billed to HO	(4,910.70)	-	4,910.70	(17,129.87)	-	17,129.87	-
52450 - Management Contract	9,412.00	25,000.00	15,588.00	221,999.10	300,000.00	78,000.90	300,000.00
52510 - Miscellaneous	-	-	-	112.85	-	(112.85)	-
52575 - Office Expenses	11,775.05	208.37	(11,566.68)	27,460.63	2,500.00	(24,960.63)	2,500.00
52800 - Professional Services	-	625.00	625.00	5,000.00	7,500.00	2,500.00	7,500.00
52815 - Reimb Exp Billed to HO	-	-	-	5,403.34	-	(5,403.34)	-
52830 - Reserve Study	-	250.00	250.00	2,410.00	3,000.00	590.00	3,000.00
52840 - Security Services	6,780.00	3,750.00	(3,030.00)	54,300.60	45,000.00	(9,300.60)	45,000.00
52870 - Social Events	-	-	-	984.89	-	(984.89)	-
52900 - Storage Fees	-	208.37	208.37	3,324.00	2,500.00	(824.00)	2,500.00
52925 - Federal Tax	-	416.63	416.63	-	5,000.00	5,000.00	5,000.00
52930 - Real Estate Taxes	-	833.37	833.37	13,472.36	10,000.00	(3,472.36)	10,000.00
52990 - Website	-	41.63	41.63	338.00	500.00	162.00	500.00
53400 - Clubhouse	-	250.00	250.00	3,057.55	3,000.00	(57.55)	3,000.00

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
56380 - Irrigation Repairs and Maint	(4,529.47)	-	4,529.47	(4,529.47)	-	4,529.47	-
Total Administration	30,456.84	40,125.98	9,669.14	429,816.66	481,510.00	51,693.34	481,510.00
Landscaping							
59200 - Irrigation	-	1,250.00	1,250.00	24,812.14	15,000.00	(9,812.14)	15,000.00
59300 - Landscape Contract	26,746.95	15,833.37	(10,913.58)	253,902.86	190,000.00	(63,902.86)	190,000.00
59350 - Landscape Maintenance	189.00	833.37	644.37	135,990.09	10,000.00	(125,990.09)	10,000.00
59500 - Tree Maintenance	-	733.37	733.37	43,350.17	8,800.00	(34,550.17)	8,800.00
Total Landscaping	26,935.95	18,650.11	(8,285.84)	458,055.26	223,800.00	(234,255.26)	223,800.00
Repairs and Maintenance							
60615 - Parking Enforcement	3,282.68	-	(3,282.68)	3,282.68	-	(3,282.68)	-
64671 - Playground Repairs	-	291.63	291.63	-	3,500.00	3,500.00	3,500.00
66005 - Road Sweeping	-	833.37	833.37	-	10,000.00	10,000.00	10,000.00
66100 - Cleaning Service	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
66204 - Retention Pond	(17,457.59)	2,916.63	20,374.22	71,243.17	35,000.00	(36,243.17)	35,000.00
66210 - Fixed Asset Repairs	-	208.37	208.37	621.75	2,500.00	1,878.25	2,500.00
66215 - Fences	-	208.37	208.37	12,813.89	2,500.00	(10,313.89)	2,500.00
66230 - Fire Equipment	-	8.37	8.37	-	100.00	100.00	100.00
66300 - Gate Repairs	-	2,083.37	2,083.37	85,959.61	25,000.00	(60,959.61)	25,000.00
66360 - HVAC	-	41.63	41.63	-	500.00	500.00	500.00
66390 - Lighting	-	416.63	416.63	-	5,000.00	5,000.00	5,000.00
66410 - General Maintenance & Repairs	-	250.00	250.00	18,459.00	3,000.00	(15,459.00)	3,000.00
66745 - Security System	5,429.82	-	(5,429.82)	5,429.82	-	(5,429.82)	-
66760 - Signage	-	208.37	208.37	5,043.93	2,500.00	(2,543.93)	2,500.00
66810 - Field Development Plan	-	2,083.37	2,083.37	33,787.19	25,000.00	(8,787.19)	25,000.00
Total Repairs and Maintenance	(8,745.09)	9,633.48	18,378.57	236,641.04	115,600.00	(121,041.04)	115,600.00
Utilities							
70070 - Electricity	1,589.11	2,750.00	1,160.89	42,846.06	33,000.00	(9,846.06)	33,000.00
70270 - Gas	165.14	125.00	(40.14)	1,670.05	1,500.00	(170.05)	1,500.00
70300 - Internet	297.74	166.63	(131.11)	2,890.28	2,000.00	(890.28)	2,000.00
70551 - Water & Sewer	-	83.37	83.37	842.93	1,000.00	157.07	1,000.00
70600 - Telephone	273.23	375.00	101.77	4,711.32	4,500.00	(211.32)	4,500.00
70650 - Trash	264.54	291.63	27.09	3,079.76	3,500.00	420.24	3,500.00
70670 - Water	(1,416.32)	2,916.63	4,332.95	98,249.33	35,000.00	(63,249.33)	35,000.00
Total Utilities	1,173.44	6,708.26	5,534.82	154,289.73	80,500.00	(73,789.73)	80,500.00
Total Expense	49,821.14	75,117.83	25,296.69	1,278,802.69	901,410.00	(377,392.69)	901,410.00
Operating Net Total	41,793.01	1,952.17	39,840.84	(256,111.17)	23,430.00	(279,541.17)	23,430.00

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	62.70	-	62.70	360.63	-	360.63	-
45851 - Prior Mgmt - Association Deposit	-	-	-	63,720.19	-	63,720.19	-
48000 - Reserve Funding	35,500.00	35,500.00	-	426,000.00	426,000.00	-	426,000.00
Total Income	35,562.70	35,500.00	62.70	490,080.82	426,000.00	64,080.82	426,000.00
Total Income	35,562.70	35,500.00	62.70	490,080.82	426,000.00	64,080.82	426,000.00
Reserve Expense							
Reserve							
80235 - Community Pathways	-	1,666.63	1,666.63	-	20,000.00	20,000.00	20,000.00
80340 - Mailboxes	14,758.94	13,583.37	(1,175.57)	14,758.94	163,000.00	148,241.06	163,000.00
80346 - Prior Mgmt - Association Draw	-	-	-	24,899.44	-	(24,899.44)	-
80360 - Prior Mgmt Unknown Reserve Expense	-	-	-	4,998.92	-	(4,998.92)	-
81580 - Gates Repair/Maintenance	66,031.04	-	(66,031.04)	66,031.04	-	(66,031.04)	-
83640 - Gate Monuments	-	416.63	416.63	-	5,000.00	5,000.00	5,000.00
83750 - Roads	-	416.63	416.63	8,861.40	5,000.00	(3,861.40)	5,000.00
85220 - Clubhouse Building	-	666.63	666.63	-	8,000.00	8,000.00	8,000.00
Total Reserve	80,789.98	16,749.89	(64,040.09)	119,549.74	201,000.00	81,450.26	201,000.00
Total Expense	80,789.98	16,749.89	(64,040.09)	119,549.74	201,000.00	81,450.26	201,000.00
Reserve Net Total	(45,227.28)	18,750.11	(63,977.39)	370,531.08	225,000.00	145,531.08	225,000.00
Net Total	(3,434.27)	20,702.28	(24,136.55)	114,419.91	248,430.00	(134,010.09)	248,430.00