

# SILVER CREEK ASSOCIATION

## Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
41000 - Assessments	-	108,770.00	(108,770.00)	-	870,160.00	(870,160.00)	1,305,240.00
42020 - Tax Free Interest	-	1,250.00	(1,250.00)	-	10,000.00	(10,000.00)	15,000.00
42260 - Clubhouse Rentals	-	625.00	(625.00)	-	5,000.00	(5,000.00)	7,500.00
42400 - Compliance Fines	-	1,666.67	(1,666.67)	-	13,333.36	(13,333.36)	20,000.00
43000 - Interest Operating	-	208.33	(208.33)	-	1,666.64	(1,666.64)	2,500.00
44000 - Late Charges	(120.75)	-	(120.75)	(120.75)	-	(120.75)	-
44577 - Deposit Forfeits	-	50.00	(50.00)	-	400.00	(400.00)	600.00
45000 - Miscellaneous	312.00	-	312.00	312.00	-	312.00	-
45320 - NSF Fees	35.00	-	35.00	35.00	-	35.00	-
45850 - Reserve Funding	-	(35,500.00)	35,500.00	-	(284,000.00)	284,000.00	(426,000.00)
<b>Total Operating Income</b>	<b>226.25</b>	<b>77,070.00</b>	<b>(76,843.75)</b>	<b>226.25</b>	<b>616,560.00</b>	<b>(616,333.75)</b>	<b>924,840.00</b>
<b>Operating Expense</b>							
<b>Administration</b>							
52090 - Bad Debt	108.75	-	(108.75)	108.75	-	(108.75)	-
52162 - Delinq Admin Fee Billed to HO	(2,745.28)	-	2,745.28	(2,745.28)	-	2,745.28	-
52190 - Fees and Licenses	30.00	-	(30.00)	30.00	-	(30.00)	-
52250 - Insurance	-	3,333.33	3,333.33	-	26,666.64	26,666.64	40,000.00
52350 - Legal	435.83	3,750.00	3,314.17	435.83	30,000.00	29,564.17	45,000.00
52360 - Legal Reimbursable	4,565.30	1,250.00	(3,315.30)	4,565.30	10,000.00	5,434.70	15,000.00
52370 - Legal Reimbursable Billed to HO	(3,553.67)	-	3,553.67	(3,553.67)	-	3,553.67	-
52450 - Management Contract	9,412.00	25,000.00	15,588.00	9,412.00	200,000.00	190,588.00	300,000.00
52575 - Office Expenses	-	208.33	208.33	-	1,666.64	1,666.64	2,500.00
52800 - Professional Services	-	625.00	625.00	-	5,000.00	5,000.00	7,500.00
52830 - Reserve Study	1,205.00	250.00	(955.00)	1,205.00	2,000.00	795.00	3,000.00
52840 - Security Services	8,800.00	3,750.00	(5,050.00)	8,800.00	30,000.00	21,200.00	45,000.00
52900 - Storage Fees	-	208.33	208.33	-	1,666.64	1,666.64	2,500.00
52925 - Federal Tax	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
52930 - Real Estate Taxes	-	833.33	833.33	-	6,666.64	6,666.64	10,000.00
52990 - Website	-	41.67	41.67	-	333.36	333.36	500.00
53400 - Clubhouse	-	83.33	83.33	-	666.64	666.64	1,000.00
56380 - Irrigation Repairs and Maint	7,402.73	-	(7,402.73)	7,402.73	-	(7,402.73)	-
<b>Total Administration</b>	<b>25,660.66</b>	<b>39,749.99</b>	<b>14,089.33</b>	<b>25,660.66</b>	<b>317,999.92</b>	<b>292,339.26</b>	<b>477,000.00</b>
<b>Landscaping</b>							
59200 - Irrigation	-	1,250.00	1,250.00	-	10,000.00	10,000.00	15,000.00
59300 - Landscape Contract	48,690.03	-	(48,690.03)	48,690.03	-	(48,690.03)	-
59350 - Landscape Maintenance	42,140.24	-	(42,140.24)	42,140.24	-	(42,140.24)	-
59500 - Tree Maintenance	41,693.98	-	(41,693.98)	41,693.98	-	(41,693.98)	-
<b>Total Landscaping</b>	<b>132,524.25</b>	<b>1,250.00</b>	<b>(131,274.25)</b>	<b>132,524.25</b>	<b>10,000.00</b>	<b>(122,524.25)</b>	<b>15,000.00</b>

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<b>Operating Expense</b>							
<b>Repairs and Maintenance</b>							
66100 - Cleaning Service	-	83.33	83.33	-	666.64	666.64	1,000.00
66204 - Retention Pond	-	2,916.67	2,916.67	-	23,333.36	23,333.36	35,000.00
66210 - Fixed Asset Repairs	-	208.33	208.33	-	1,666.64	1,666.64	2,500.00
66215 - Fences	1,970.10	208.33	(1,761.77)	1,970.10	1,666.64	(303.46)	2,500.00
66230 - Fire Equipment	-	8.33	8.33	-	66.64	66.64	100.00
66300 - Gate Repairs	-	2,083.33	2,083.33	-	16,666.64	16,666.64	25,000.00
66325 - Grounds, Irrigation, Plants	-	15,833.33	15,833.33	-	126,666.64	126,666.64	190,000.00
66360 - HVAC	-	41.67	41.67	-	333.36	333.36	500.00
66410 - General Maintenance & Repairs	-	250.00	250.00	-	2,000.00	2,000.00	3,000.00
66760 - Signage	-	208.33	208.33	-	1,666.64	1,666.64	2,500.00
<b>Total Repairs and Maintenance</b>	<b>1,970.10</b>	<b>21,841.65</b>	<b>19,871.55</b>	<b>1,970.10</b>	<b>174,733.20</b>	<b>172,763.10</b>	<b>262,100.00</b>
<b>Utilities</b>							
70070 - Electricity	2,480.07	2,750.00	269.93	2,480.07	22,000.00	19,519.93	33,000.00
70270 - Gas	-	125.00	125.00	-	1,000.00	1,000.00	1,500.00
70300 - Internet	307.74	166.67	(141.07)	307.74	1,333.36	1,025.62	2,000.00
70551 - Water & Sewer	-	83.33	83.33	-	666.64	666.64	1,000.00
70600 - Telephone	202.66	375.00	172.34	202.66	3,000.00	2,797.34	4,500.00
70650 - Trash	531.73	291.67	(240.06)	531.73	2,333.36	1,801.63	3,500.00
70670 - Water	15,071.02	2,916.67	(12,154.35)	15,071.02	23,333.36	8,262.34	35,000.00
<b>Total Utilities</b>	<b>18,593.22</b>	<b>6,708.34</b>	<b>(11,884.88)</b>	<b>18,593.22</b>	<b>53,666.72</b>	<b>35,073.50</b>	<b>80,500.00</b>
<b>Total Operating Expense</b>	<b>178,748.23</b>	<b>69,549.98</b>	<b>(109,198.25)</b>	<b>178,748.23</b>	<b>556,399.84</b>	<b>377,651.61</b>	<b>834,600.00</b>
<b>Net Operating Income (Loss)</b>	<b>(178,521.98)</b>	<b>7,520.02</b>	<b>(186,042.00)</b>	<b>(178,521.98)</b>	<b>60,160.16</b>	<b>(238,682.14)</b>	<b>90,240.00</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	63.76	-	63.76	104.03	-	104.03	-
<b>Total Reserve Income</b>	<b>63.76</b>	<b>-</b>	<b>63.76</b>	<b>104.03</b>	<b>-</b>	<b>104.03</b>	<b>-</b>
<b>Net Reserve Income (Loss)</b>	<b>63.76</b>	<b>-</b>	<b>63.76</b>	<b>104.03</b>	<b>-</b>	<b>104.03</b>	<b>-</b>
<b>Net Total</b>	<b>(178,458.22)</b>	<b>7,520.02</b>	<b>(185,978.24)</b>	<b>(178,417.95)</b>	<b>60,160.16</b>	<b>(238,578.11)</b>	<b>90,240.00</b>