

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
41000 - Assessments	108,040.00	108,040.00	-	108,040.00	108,040.00	-	1,296,480.00
42120 - Keys/Gate Cards	(52.00)	-	(52.00)	(52.00)	-	(52.00)	-
42260 - Clubhouse Rentals	1,080.00	532.25	547.75	1,080.00	532.25	547.75	6,387.00
42700 - Fines and Violations	18,849.87	-	18,849.87	18,849.87	-	18,849.87	-
44000 - Late Charges	(1,080.27)	-	(1,080.27)	(1,080.27)	-	(1,080.27)	-
45320 - NSF Fees	175.00	-	175.00	175.00	-	175.00	-
45425 - Supplemental Assessments	15,530.00	15,530.00	-	15,530.00	15,530.00	-	186,360.00
45850 - Reserve Funding	(25,000.00)	(25,000.00)	-	(25,000.00)	(25,000.00)	-	(300,000.00)
Total Income	117,542.60	99,102.25	18,440.35	117,542.60	99,102.25	18,440.35	1,189,227.00
Total Income	117,542.60	99,102.25	18,440.35	117,542.60	99,102.25	18,440.35	1,189,227.00

Operating Expense

Administration

52020 - Accounting Services	-	837.50	837.50	-	837.50	837.50	10,050.00
52090 - Bad Debt	-	236.67	236.67	-	236.67	236.67	2,840.00
52120 - Collection Fees	-	23.67	23.67	-	23.67	23.67	284.00
52160 - Delinq Admin Fee	(19,092.60)	2,852.33	21,944.93	(19,092.60)	2,852.33	21,944.93	34,228.00
52162 - Delinq Admin Fee Billed to HO	(1,710.00)	(4,120.00)	(2,410.00)	(1,710.00)	(4,120.00)	(2,410.00)	(49,440.00)
52250 - Insurance	2,427.21	5,200.00	2,772.79	2,427.21	5,200.00	2,772.79	62,400.00
52350 - Legal	1,155.50	4,166.67	3,011.17	1,155.50	4,166.67	3,011.17	50,000.00
52360 - Legal Reimbursable	-	5,430.08	5,430.08	-	5,430.08	5,430.08	65,161.00
52370 - Legal Reimbursable Billed to HO	6,566.54	(3,157.75)	(9,724.29)	6,566.54	(3,157.75)	(9,724.29)	(37,893.00)
52450 - Management Contract	10,600.08	10,666.67	66.59	10,600.08	10,666.67	66.59	128,000.00
52575 - Office Expenses	6,307.42	4,689.75	(1,617.67)	6,307.42	4,689.75	(1,617.67)	56,277.00
52800 - Professional Services	-	952.08	952.08	-	952.08	952.08	11,425.00
52815 - Reimb Exp Billed to HO	-	(22.25)	(22.25)	-	(22.25)	(22.25)	(267.00)
52830 - Reserve Study	-	291.67	291.67	-	291.67	291.67	3,500.00
52840 - Security Services	3,520.00	4,166.67	646.67	3,520.00	4,166.67	646.67	50,000.00
52870 - Social Events	(1,224.55)	250.00	1,474.55	(1,224.55)	250.00	1,474.55	3,000.00
52900 - Storage Fees	862.00	250.00	(612.00)	862.00	250.00	(612.00)	3,000.00
52920 - Income Taxes	-	1,833.33	1,833.33	-	1,833.33	1,833.33	22,000.00
52925 - Federal Tax	-	3,055.58	3,055.58	-	3,055.58	3,055.58	36,667.00
52930 - Real Estate Taxes	-	833.33	833.33	-	833.33	833.33	10,000.00
52990 - Website	166.47	125.00	(41.47)	166.47	125.00	(41.47)	1,500.00
53400 - Clubhouse	275.73	625.00	349.27	275.73	625.00	349.27	7,500.00
54150 - Common Area	178.74	625.00	446.26	178.74	625.00	446.26	7,500.00
56380 - Irrigation Repairs and Maint	-	603.75	603.75	-	603.75	603.75	7,245.00
Total Administration	10,032.54	40,414.75	30,382.21	10,032.54	40,414.75	30,382.21	484,977.00

Landscaping

59200 - Irrigation	-	1,616.17	1,616.17	-	1,616.17	1,616.17	19,394.00
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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
59300 - Landscape Contract	(5,417.85)	20,833.33	26,251.18	(5,417.85)	20,833.33	26,251.18	250,000.00
59350 - Landscape Maintenance	-	5,058.50	5,058.50	-	5,058.50	5,058.50	60,702.00
59384 - Landscape Supplies	-	83.33	83.33	-	83.33	83.33	1,000.00
59500 - Tree Maintenance	-	4,166.67	4,166.67	-	4,166.67	4,166.67	50,000.00
Total Landscaping	(5,417.85)	31,758.00	37,175.85	(5,417.85)	31,758.00	37,175.85	381,096.00
Repairs and Maintenance							
60615 - Parking Enforcement	2,000.00	2,000.00	-	2,000.00	2,000.00	-	24,000.00
64671 - Playground Repairs	-	833.33	833.33	-	833.33	833.33	10,000.00
66050 - Backflow	-	208.33	208.33	-	208.33	208.33	2,500.00
66100 - Cleaning Service	192.50	370.83	178.33	192.50	370.83	178.33	4,450.00
66204 - Retention Pond	-	2,916.67	2,916.67	-	2,916.67	2,916.67	35,000.00
66215 - Fences	-	833.33	833.33	-	833.33	833.33	10,000.00
66230 - Fire Equipment	-	41.67	41.67	-	41.67	41.67	500.00
66300 - Gate Repairs	82.13	4,166.67	4,084.54	82.13	4,166.67	4,084.54	50,000.00
66330 - Gate Remote	-	83.33	83.33	-	83.33	83.33	1,000.00
66360 - HVAC	-	125.00	125.00	-	125.00	125.00	1,500.00
66390 - Lighting	-	123.67	123.67	-	123.67	123.67	1,484.00
66410 - General Maintenance & Repairs	-	5,854.58	5,854.58	-	5,854.58	5,854.58	70,255.00
66700 - Plumbing Repairs & Maintenance	528.00	-	(528.00)	528.00	-	(528.00)	-
66745 - Security System	-	166.67	166.67	-	166.67	166.67	2,000.00
66760 - Signage	229.96	83.33	(146.63)	229.96	83.33	(146.63)	1,000.00
66780 - Storm	-	1,666.67	1,666.67	-	1,666.67	1,666.67	20,000.00
Total Repairs and Maintenance	3,032.59	19,474.08	16,441.49	3,032.59	19,474.08	16,441.49	233,689.00
Utilities							
70070 - Electricity	852.65	3,416.67	2,564.02	852.65	3,416.67	2,564.02	41,000.00
70270 - Gas	180.23	145.83	(34.40)	180.23	145.83	(34.40)	1,750.00
70300 - Internet	11.15	158.33	147.18	11.15	158.33	147.18	1,900.00
70551 - Water & Sewer	(443.75)	466.50	910.25	(443.75)	466.50	910.25	5,598.00
70600 - Telephone	380.97	326.42	(54.55)	380.97	326.42	(54.55)	3,917.00
70650 - Trash	267.72	275.00	7.28	267.72	275.00	7.28	3,300.00
70670 - Water	217.89	2,666.67	2,448.78	217.89	2,666.67	2,448.78	32,000.00
Total Utilities	1,466.86	7,455.42	5,988.56	1,466.86	7,455.42	5,988.56	89,465.00
Total Expense	9,114.14	99,102.25	89,988.11	9,114.14	99,102.25	89,988.11	1,189,227.00
Operating Net Total	108,428.46	-	108,428.46	108,428.46	-	108,428.46	-

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	2,126.68	-	2,126.68	2,126.68	-	2,126.68	-
48000 - Reserve Funding	25,000.00	25,000.00	-	25,000.00	25,000.00	-	300,000.00
Total Income	27,126.68	25,000.00	2,126.68	27,126.68	25,000.00	2,126.68	300,000.00
Total Income	27,126.68	25,000.00	2,126.68	27,126.68	25,000.00	2,126.68	300,000.00
Reserve Expense							
Reserve							
80235 - Community Pathways	-	1,666.67	1,666.67	-	1,666.67	1,666.67	20,000.00
80340 - Mailboxes	-	13,583.33	13,583.33	-	13,583.33	13,583.33	163,000.00
83640 - Gate Monuments	-	416.67	416.67	-	416.67	416.67	5,000.00
83750 - Roads	-	416.67	416.67	-	416.67	416.67	5,000.00
85220 - Clubhouse Building	-	666.67	666.67	-	666.67	666.67	8,000.00
Total Reserve	-	16,750.01	16,750.01	-	16,750.01	16,750.01	201,000.00
Total Expense	-	16,750.01	16,750.01	-	16,750.01	16,750.01	201,000.00
Reserve Net Total	27,126.68	8,249.99	18,876.69	27,126.68	8,249.99	18,876.69	99,000.00
Net Total	135,555.14	8,249.99	127,305.15	135,555.14	8,249.99	127,305.15	99,000.00

The financial data in this report may not be final