

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
41000 - Assessments	761,177.90	108,770.00	652,407.90	761,177.90	761,390.00	(212.10)	1,305,240.00
42020 - Tax Free Interest	-	1,250.00	(1,250.00)	-	8,750.00	(8,750.00)	15,000.00
42260 - Clubhouse Rentals	2,400.00	625.00	1,775.00	2,400.00	4,375.00	(1,975.00)	7,500.00
42400 - Compliance Fines	3,105.69	1,666.67	1,439.02	3,105.69	11,666.69	(8,561.00)	20,000.00
42700 - Fines and Violations	250.00	-	250.00	250.00	-	250.00	-
43000 - Interest Operating	176.23	208.33	(32.10)	176.23	1,458.31	(1,282.08)	2,500.00
44000 - Late Charges	4,937.49	-	4,937.49	4,937.49	-	4,937.49	-
44577 - Deposit Forfeits	200.00	50.00	150.00	200.00	350.00	(150.00)	600.00
45000 - Miscellaneous	92,485.01	-	92,485.01	92,485.01	-	92,485.01	-
45320 - NSF Fees	114.45	-	114.45	114.45	-	114.45	-
45850 - Reserve Funding	-	(35,500.00)	35,500.00	-	(248,500.00)	248,500.00	(426,000.00)
Total Income	864,846.77	77,070.00	787,776.77	864,846.77	539,490.00	325,356.77	924,840.00
Total Income	864,846.77	77,070.00	787,776.77	864,846.77	539,490.00	325,356.77	924,840.00

Operating Expense

Administration

52020 - Accounting Services	-	.83	.83	-	5.81	5.81	10.00
52100 - Bank Fees	1,338.58	-	(1,338.58)	1,338.58	-	(1,338.58)	-
52105 - Board Expenses	-	208.33	208.33	-	1,458.31	1,458.31	2,500.00
52250 - Insurance	38,719.00	3,333.33	(35,385.67)	38,719.00	23,333.31	(15,385.69)	40,000.00
52300 - Keys / Locks	244.79	-	(244.79)	244.79	-	(244.79)	-
52350 - Legal	14,148.30	3,750.00	(10,398.30)	14,148.30	26,250.00	12,101.70	45,000.00
52360 - Legal Reimbursable	18,106.56	1,250.00	(16,856.56)	18,106.56	8,750.00	(9,356.56)	15,000.00
52450 - Management Contract	174,939.10	25,000.00	(149,939.10)	174,939.10	175,000.00	60.90	300,000.00
52510 - Miscellaneous	112.85	-	(112.85)	112.85	-	(112.85)	-
52575 - Office Expenses	3,498.67	208.33	(3,290.34)	3,498.67	1,458.31	(2,040.36)	2,500.00
52800 - Professional Services	5,000.00	625.00	(4,375.00)	5,000.00	4,375.00	(625.00)	7,500.00
52830 - Reserve Study	1,205.00	250.00	(955.00)	1,205.00	1,750.00	545.00	3,000.00
52840 - Security Services	20,100.60	3,750.00	(16,350.60)	20,100.60	26,250.00	6,149.40	45,000.00
52870 - Social Events	984.89	-	(984.89)	984.89	-	(984.89)	-
52900 - Storage Fees	3,324.00	208.33	(3,115.67)	3,324.00	1,458.31	(1,865.69)	2,500.00
52925 - Federal Tax	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00
52930 - Real Estate Taxes	4,545.45	833.33	(3,712.12)	4,545.45	5,833.31	1,287.86	10,000.00
52990 - Website	338.00	41.67	(296.33)	338.00	291.69	(46.31)	500.00
53400 - Clubhouse	3,057.55	250.00	(2,807.55)	3,057.55	1,750.00	(1,307.55)	3,000.00
Total Administration	289,663.34	40,125.82	(249,537.52)	289,663.34	280,880.74	(8,782.60)	481,510.00

Landscaping

59200 - Irrigation	13,170.66	1,250.00	(11,920.66)	13,170.66	8,750.00	(4,420.66)	15,000.00
59300 - Landscape Contract	129,761.04	15,833.33	(113,927.71)	129,761.04	110,833.31	(18,927.73)	190,000.00
59350 - Landscape Maintenance	116,041.29	833.33	(115,207.96)	116,041.29	5,833.31	(110,207.98)	10,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
59500 - Tree Maintenance	-	733.33	733.33	-	5,133.31	5,133.31	8,800.00
Total Landscaping	258,972.99	18,649.99	(240,323.00)	258,972.99	130,549.93	(128,423.06)	223,800.00
Repairs and Maintenance							
64671 - Playground Repairs	-	291.67	291.67	-	2,041.69	2,041.69	3,500.00
66005 - Road Sweeping	-	833.33	833.33	-	5,833.31	5,833.31	10,000.00
66100 - Cleaning Service	-	83.33	83.33	-	583.31	583.31	1,000.00
66204 - Retention Pond	33,766.75	2,916.67	(30,850.08)	33,766.75	20,416.69	(13,350.06)	35,000.00
66210 - Fixed Asset Repairs	621.75	208.33	(413.42)	621.75	1,458.31	836.56	2,500.00
66215 - Fences	-	208.33	208.33	-	1,458.31	1,458.31	2,500.00
66230 - Fire Equipment	-	8.33	8.33	-	58.31	58.31	100.00
66300 - Gate Repairs	81,049.73	2,083.33	(78,966.40)	81,049.73	14,583.31	(66,466.42)	25,000.00
66360 - HVAC	-	41.67	41.67	-	291.69	291.69	500.00
66390 - Lighting	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00
66410 - General Maintenance & Repairs	18,008.00	250.00	(17,758.00)	18,008.00	1,750.00	(16,258.00)	3,000.00
66760 - Signage	5,043.93	208.33	(4,835.60)	5,043.93	1,458.31	(3,585.62)	2,500.00
66810 - Field Development Plan	33,787.19	2,083.33	(31,703.86)	33,787.19	14,583.31	(19,203.88)	25,000.00
Total Repairs and Maintenance	172,277.35	9,633.32	(162,644.03)	172,277.35	67,433.24	(104,844.11)	115,600.00
Utilities							
70070 - Electricity	29,183.31	2,750.00	(26,433.31)	29,183.31	19,250.00	(9,933.31)	33,000.00
70270 - Gas	1,504.91	125.00	(1,379.91)	1,504.91	875.00	(629.91)	1,500.00
70300 - Internet	1,832.20	166.67	(1,665.53)	1,832.20	1,166.69	(665.51)	2,000.00
70551 - Water & Sewer	244.08	83.33	(160.75)	244.08	583.31	339.23	1,000.00
70600 - Telephone	2,598.98	375.00	(2,223.98)	2,598.98	2,625.00	26.02	4,500.00
70650 - Trash	1,225.33	291.67	(933.66)	1,225.33	2,041.69	816.36	3,500.00
70670 - Water	34,768.63	2,916.67	(31,851.96)	34,768.63	20,416.69	(14,351.94)	35,000.00
Total Utilities	71,357.44	6,708.34	(64,649.10)	71,357.44	46,958.38	(24,399.06)	80,500.00
Total Expense	792,271.12	75,117.47	(717,153.65)	792,271.12	525,822.29	(266,448.83)	901,410.00
Operating Net Total	72,575.65	1,952.53	70,623.12	72,575.65	13,667.71	58,907.94	23,430.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	40.27	-	40.27	40.27	-	40.27	-
45851 - Prior Mgmt - Association Deposit	63,720.19	-	63,720.19	63,720.19	-	63,720.19	-
48000 - Reserve Funding	-	35,500.00	(35,500.00)	-	248,500.00	(248,500.00)	426,000.00
Total Income	63,760.46	35,500.00	28,260.46	63,760.46	248,500.00	(184,739.54)	426,000.00
Total Income	63,760.46	35,500.00	28,260.46	63,760.46	248,500.00	(184,739.54)	426,000.00
Reserve Expense							
Reserve							
80235 - Community Pathways	-	1,666.67	1,666.67	-	11,666.69	11,666.69	20,000.00
80340 - Mailboxes	-	13,583.33	13,583.33	-	95,083.31	95,083.31	163,000.00
80346 - Prior Mgmt - Association Draw	24,899.44	-	(24,899.44)	24,899.44	-	(24,899.44)	-
80360 - Prior Mgmt Unknown Reserve Expense	4,998.92	-	(4,998.92)	4,998.92	-	(4,998.92)	-
83640 - Gate Monuments	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00
83750 - Roads	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00
85220 - Clubhouse Building	-	666.67	666.67	-	4,666.69	4,666.69	8,000.00
Total Reserve	29,898.36	16,750.01	(13,148.35)	29,898.36	117,250.07	87,351.71	201,000.00
Total Expense	29,898.36	16,750.01	(13,148.35)	29,898.36	117,250.07	87,351.71	201,000.00
Reserve Net Total	33,862.10	18,749.99	15,112.11	33,862.10	131,249.93	(97,387.83)	225,000.00
Net Total	106,437.75	20,702.52	85,735.23	106,437.75	144,917.64	(38,479.89)	248,430.00