

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 7/1/2024 - 7/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
41000 - Assessments	652,739.87	93,240.00	559,499.87	1,212,046.37	652,680.00	559,366.37	1,118,880.00
42120 - Keys/Gate Cards	52.00	-	52.00	3,062.85	-	3,062.85	-
42260 - Clubhouse Rentals	800.00	200.00	600.00	2,745.00	1,400.00	1,345.00	2,400.00
42700 - Fines and Violations	19,748.29	-	19,748.29	122,813.69	-	122,813.69	-
44000 - Late Charges	10,996.06	-	10,996.06	41,700.78	-	41,700.78	-
45000 - Miscellaneous	-	-	-	1,300.57	-	1,300.57	-
45320 - NSF Fees	140.00	-	140.00	525.00	-	525.00	-
45425 - Supplemental Assessments	-	15,530.00	(15,530.00)	93,180.00	108,710.00	(15,530.00)	186,360.00
45850 - Reserve Funding	(36,828.33)	(36,828.33)	-	(257,798.31)	(257,798.31)	-	(441,940.00)
Total Income	647,647.89	72,141.67	575,506.22	1,219,575.95	504,991.69	714,584.26	865,700.00
Total Income	647,647.89	72,141.67	575,506.22	1,219,575.95	504,991.69	714,584.26	865,700.00

Operating Expense

Administration

52020 - Accounting Services	-	750.00	750.00	-	5,250.00	5,250.00	9,000.00
52090 - Bad Debt	-	416.67	416.67	.03	2,916.69	2,916.66	5,000.00
52120 - Collection Fees	-	-	-	690.00	-	(690.00)	-
52160 - Delinq Admin Fee	6,290.00	-	(6,290.00)	12,100.00	-	(12,100.00)	-
52162 - Delinq Admin Fee Billed to HO	(6,300.00)	-	6,300.00	(23,671.00)	-	23,671.00	-
52250 - Insurance	3,731.17	4,333.33	602.16	23,690.94	30,333.31	6,642.37	52,000.00
52350 - Legal	(34,774.31)	3,750.00	38,524.31	12,566.85	26,250.00	13,683.15	45,000.00
52360 - Legal Reimbursable	2,601.87	-	(2,601.87)	43,594.77	-	(43,594.77)	-
52370 - Legal Reimbursable Billed to HO	(524.69)	-	524.69	(21,666.29)	-	21,666.29	-
52450 - Management Contract	10,212.02	10,212.02	-	71,484.14	71,484.14	-	122,544.24
52575 - Office Expenses	4,456.30	2,500.06	(1,956.24)	30,464.74	17,500.42	(12,964.32)	30,000.76
52800 - Professional Services	-	458.33	458.33	8,568.57	3,208.31	(5,360.26)	5,500.00
52815 - Reimb Exp Billed to HO	-	-	-	(20.00)	-	20.00	-
52830 - Reserve Study	-	125.42	125.42	2,410.00	877.94	(1,532.06)	1,505.00
52840 - Security Services	5,280.00	4,000.00	(1,280.00)	26,400.00	28,000.00	1,600.00	48,000.00
52870 - Social Events	591.05	-	(591.05)	3,562.19	-	(3,562.19)	-
52900 - Storage Fees	-	250.00	250.00	554.00	1,750.00	1,196.00	3,000.00
52920 - Income Taxes	-	-	-	33,000.00	-	(33,000.00)	-
52925 - Federal Tax	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00
52930 - Real Estate Taxes	-	833.33	833.33	(148.68)	5,833.31	5,981.99	10,000.00
52990 - Website	-	41.67	41.67	59.34	291.69	232.35	500.00
53400 - Clubhouse	-	750.00	750.00	1,528.57	5,250.00	3,721.43	9,000.00
56380 - Irrigation Repairs and Maint	-	-	-	5,433.39	-	(5,433.39)	-
Total Administration	(8,436.59)	28,837.50	37,274.09	230,601.56	201,862.50	(28,739.06)	346,050.00

Landscaping

59200 - Irrigation	2,560.11	1,250.00	(1,310.11)	11,871.45	8,750.00	(3,121.45)	15,000.00
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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
59300 - Landscape Contract	26,152.98	15,833.33	(10,319.65)	133,480.71	110,833.31	(22,647.40)	190,000.00
59350 - Landscape Maintenance	684.38	4,166.67	3,482.29	45,176.15	29,166.69	(16,009.46)	50,000.00
59384 - Landscape Supplies	-	-	-	1,873.38	-	(1,873.38)	-
59500 - Tree Maintenance	465.38	4,166.67	3,701.29	103,184.59	29,166.69	(74,017.90)	50,000.00
Total Landscaping	29,862.85	25,416.67	(4,446.18)	295,586.28	177,916.69	(117,669.59)	305,000.00
Repairs and Maintenance							
60615 - Parking Enforcement	-	1,500.00	1,500.00	3,780.00	10,500.00	6,720.00	18,000.00
64671 - Playground Repairs	-	833.33	833.33	-	5,833.31	5,833.31	10,000.00
66050 - Backflow	-	208.33	208.33	-	1,458.31	1,458.31	2,500.00
66100 - Cleaning Service	-	-	-	855.00	-	(855.00)	-
66204 - Retention Pond	-	2,916.67	2,916.67	-	20,416.69	20,416.69	35,000.00
66215 - Fences	3,504.00	458.33	(3,045.67)	4,683.32	3,208.31	(1,475.01)	5,500.00
66230 - Fire Equipment	-	8.33	8.33	-	58.31	58.31	100.00
66300 - Gate Repairs	3,760.58	2,083.33	(1,677.25)	35,553.63	14,583.31	(20,970.32)	25,000.00
66330 - Gate Remote	-	833.33	833.33	-	5,833.31	5,833.31	10,000.00
66360 - HVAC	-	41.67	41.67	-	291.69	291.69	500.00
66390 - Lighting	-	-	-	1,112.67	-	(1,112.67)	-
66410 - General Maintenance & Repairs	(95.15)	1,250.00	1,345.15	14,946.03	8,750.00	(6,196.03)	15,000.00
66745 - Security System	-	166.67	166.67	1,572.44	1,166.69	(405.75)	2,000.00
66760 - Signage	-	208.33	208.33	661.70	1,458.31	796.61	2,500.00
Total Repairs and Maintenance	7,169.43	10,508.32	3,338.89	63,164.79	73,558.24	10,393.45	126,100.00
Utilities							
70070 - Electricity	4,267.30	3,025.00	(1,242.30)	24,388.75	21,175.00	(3,213.75)	36,300.00
70270 - Gas	9.30	137.50	128.20	841.23	962.50	121.27	1,650.00
70300 - Internet	157.17	183.33	26.16	1,108.49	1,283.31	174.82	2,200.00
70551 - Water & Sewer	828.28	91.67	(736.61)	3,193.84	641.69	(2,552.15)	1,100.00
70600 - Telephone	370.63	412.50	41.87	2,196.70	2,887.50	690.80	4,950.00
70650 - Trash	267.72	320.83	53.11	1,867.68	2,245.81	378.13	3,850.00
70670 - Water	3,289.56	3,208.33	(81.23)	24,307.14	22,458.31	(1,848.83)	38,500.00
Total Utilities	9,189.96	7,379.16	(1,810.80)	57,903.83	51,654.12	(6,249.71)	88,550.00
Total Expense	37,785.65	72,141.65	34,356.00	647,256.46	504,991.55	(142,264.91)	865,700.00
Operating Net Total	609,862.24	.02	609,862.22	572,319.49	.14	572,319.35	-

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 7/1/2024 - 7/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	16,577.61	-	16,577.61	66,719.80	-	66,719.80	-
48000 - Reserve Funding	36,828.33	36,828.33	-	257,798.31	257,798.31	-	441,940.00
Total Income	53,405.94	36,828.33	16,577.61	324,518.11	257,798.31	66,719.80	441,940.00
Total Income	53,405.94	36,828.33	16,577.61	324,518.11	257,798.31	66,719.80	441,940.00
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
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	-	16,750.01	16,750.01	-	117,250.07	117,250.07	201,000.00
Total Expense	-	16,750.01	16,750.01	-	117,250.07	117,250.07	201,000.00
Reserve Net Total	53,405.94	20,078.32	33,327.62	324,518.11	140,548.24	183,969.87	240,940.00
Net Total	663,268.18	20,078.34	643,189.84	896,837.60	140,548.38	756,289.22	240,940.00