

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
41000 - Assessments	93,217.75	93,240.00	(22.25)	559,306.50	559,440.00	(133.50)	1,118,880.00
42120 - Keys/Gate Cards	1,338.40	-	1,338.40	3,010.85	-	3,010.85	-
42260 - Clubhouse Rentals	115.00	200.00	(85.00)	1,945.00	1,200.00	745.00	2,400.00
42700 - Fines and Violations	16,000.00	-	16,000.00	103,065.40	-	103,065.40	-
44000 - Late Charges	4,845.84	-	4,845.84	30,704.72	-	30,704.72	-
45000 - Miscellaneous	-	-	-	1,300.57	-	1,300.57	-
45320 - NSF Fees	35.00	-	35.00	385.00	-	385.00	-
45425 - Supplemental Assessments	15,530.00	15,530.00	-	93,180.00	93,180.00	-	186,360.00
45850 - Reserve Funding	(36,828.33)	(36,828.33)	-	(220,969.98)	(220,969.98)	-	(441,940.00)
Total Income	94,253.66	72,141.67	22,111.99	571,928.06	432,850.02	139,078.04	865,700.00
Total Income	94,253.66	72,141.67	22,111.99	571,928.06	432,850.02	139,078.04	865,700.00

Operating Expense

Administration

52020 - Accounting Services	-	750.00	750.00	-	4,500.00	4,500.00	9,000.00
52090 - Bad Debt	-	416.67	416.67	.03	2,500.02	2,499.99	5,000.00
52120 - Collection Fees	-	-	-	690.00	-	(690.00)	-
52160 - Delinq Admin Fee	(336.00)	-	336.00	5,810.00	-	(5,810.00)	-
52162 - Delinq Admin Fee Billed to HO	(2,760.00)	-	2,760.00	(17,371.00)	-	17,371.00	-
52250 - Insurance	3,731.17	4,333.33	602.16	19,959.77	25,999.98	6,040.21	52,000.00
52350 - Legal	2,884.69	3,750.00	865.31	47,341.16	22,500.00	(24,841.16)	45,000.00
52360 - Legal Reimbursable	11,808.85	-	(11,808.85)	40,992.90	-	(40,992.90)	-
52370 - Legal Reimbursable Billed to HO	-	-	-	(21,141.60)	-	21,141.60	-
52450 - Management Contract	10,212.02	10,212.02	-	61,272.12	61,272.12	-	122,544.24
52575 - Office Expenses	9,143.93	2,500.06	(6,643.87)	26,008.44	15,000.36	(11,008.08)	30,000.76
52800 - Professional Services	-	458.33	458.33	8,568.57	2,749.98	(5,818.59)	5,500.00
52815 - Reimb Exp Billed to HO	-	-	-	(20.00)	-	20.00	-
52830 - Reserve Study	-	125.42	125.42	2,410.00	752.52	(1,657.48)	1,505.00
52840 - Security Services	3,520.00	4,000.00	480.00	21,120.00	24,000.00	2,880.00	48,000.00
52870 - Social Events	-	-	-	2,971.14	-	(2,971.14)	-
52900 - Storage Fees	277.00	250.00	(27.00)	554.00	1,500.00	946.00	3,000.00
52920 - Income Taxes	5,500.00	-	(5,500.00)	33,000.00	-	(33,000.00)	-
52925 - Federal Tax	-	416.67	416.67	-	2,500.02	2,500.02	5,000.00
52930 - Real Estate Taxes	-	833.33	833.33	(148.68)	4,999.98	5,148.66	10,000.00
52990 - Website	-	41.67	41.67	59.34	250.02	190.68	500.00
53400 - Clubhouse	46.43	750.00	703.57	1,528.57	4,500.00	2,971.43	9,000.00
56380 - Irrigation Repairs and Maint	5,433.39	-	(5,433.39)	5,433.39	-	(5,433.39)	-
Total Administration	49,461.48	28,837.50	(20,623.98)	239,038.15	173,025.00	(66,013.15)	346,050.00

Landscaping

59200 - Irrigation	985.50	1,250.00	264.50	9,311.34	7,500.00	(1,811.34)	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)	107,327.73	94,999.98	(12,327.75)	190,000.00
59350 - Landscape Maintenance	361.35	4,166.67	3,805.32	44,491.77	25,000.02	(19,491.75)	50,000.00
59384 - Landscape Supplies	-	-	-	1,873.38	-	(1,873.38)	-
59500 - Tree Maintenance	-	4,166.67	4,166.67	102,719.21	25,000.02	(77,719.19)	50,000.00
Total Landscaping	27,499.83	25,416.67	(2,083.16)	265,723.43	152,500.02	(113,223.41)	305,000.00
Repairs and Maintenance							
60615 - Parking Enforcement	-	1,500.00	1,500.00	3,780.00	9,000.00	5,220.00	18,000.00
64671 - Playground Repairs	-	833.33	833.33	-	4,999.98	4,999.98	10,000.00
66050 - Backflow	-	208.33	208.33	-	1,249.98	1,249.98	2,500.00
66100 - Cleaning Service	395.00	-	(395.00)	855.00	-	(855.00)	-
66204 - Retention Pond	-	2,916.67	2,916.67	-	17,500.02	17,500.02	35,000.00
66215 - Fences	-	458.33	458.33	1,179.32	2,749.98	1,570.66	5,500.00
66230 - Fire Equipment	-	8.33	8.33	-	49.98	49.98	100.00
66300 - Gate Repairs	8,984.55	2,083.33	(6,901.22)	31,793.05	12,499.98	(19,293.07)	25,000.00
66330 - Gate Remote	-	833.33	833.33	-	4,999.98	4,999.98	10,000.00
66360 - HVAC	-	41.67	41.67	-	250.02	250.02	500.00
66390 - Lighting	-	-	-	1,112.67	-	(1,112.67)	-
66410 - General Maintenance & Repairs	-	1,250.00	1,250.00	15,041.18	7,500.00	(7,541.18)	15,000.00
66745 - Security System	-	166.67	166.67	1,572.44	1,000.02	(572.42)	2,000.00
66760 - Signage	661.70	208.33	(453.37)	661.70	1,249.98	588.28	2,500.00
Total Repairs and Maintenance	10,041.25	10,508.32	467.07	55,995.36	63,049.92	7,054.56	126,100.00
Utilities							
70070 - Electricity	1,904.03	3,025.00	1,120.97	20,121.45	18,150.00	(1,971.45)	36,300.00
70270 - Gas	2.82	137.50	134.68	831.93	825.00	(6.93)	1,650.00
70300 - Internet	157.17	183.33	26.16	951.32	1,099.98	148.66	2,200.00
70551 - Water & Sewer	502.25	91.67	(410.58)	2,365.56	550.02	(1,815.54)	1,100.00
70600 - Telephone	369.25	412.50	43.25	1,826.07	2,475.00	648.93	4,950.00
70650 - Trash	270.90	320.83	49.93	1,599.96	1,924.98	325.02	3,850.00
70670 - Water	14,178.71	3,208.33	(10,970.38)	21,017.58	19,249.98	(1,767.60)	38,500.00
Total Utilities	17,385.13	7,379.16	(10,005.97)	48,713.87	44,274.96	(4,438.91)	88,550.00
Total Expense	104,387.69	72,141.65	(32,246.04)	609,470.81	432,849.90	(176,620.91)	865,700.00
Operating Net Total	(10,134.03)	.02	(10,134.05)	(37,542.75)	.12	(37,542.87)	-

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	27,546.99	-	27,546.99	50,142.19	-	50,142.19	-
48000 - Reserve Funding	36,828.33	36,828.33	-	220,969.98	220,969.98	-	441,940.00
Total Income	64,375.32	36,828.33	27,546.99	271,112.17	220,969.98	50,142.19	441,940.00
Total Income	64,375.32	36,828.33	27,546.99	271,112.17	220,969.98	50,142.19	441,940.00
Reserve Expense							
Reserve							
80235 - Community Pathways	-	1,666.67	1,666.67	-	10,000.02	10,000.02	20,000.00
80340 - Mailboxes	-	13,583.33	13,583.33	-	81,499.98	81,499.98	163,000.00
83640 - Gate Monuments	-	416.67	416.67	-	2,500.02	2,500.02	5,000.00
83750 - Roads	-	416.67	416.67	-	2,500.02	2,500.02	5,000.00
85220 - Clubhouse Building	-	666.67	666.67	-	4,000.02	4,000.02	8,000.00
Total Reserve	-	16,750.01	16,750.01	-	100,500.06	100,500.06	201,000.00
Total Expense	-	16,750.01	16,750.01	-	100,500.06	100,500.06	201,000.00
Reserve Net Total	64,375.32	20,078.32	44,297.00	271,112.17	120,469.92	150,642.25	240,940.00
Net Total	54,241.29	20,078.34	34,162.95	233,569.42	120,470.04	113,099.38	240,940.00