

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	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)	279,653.25	279,720.00	(66.75)	1,118,880.00
42120 - Keys/Gate Cards	260.00	-	260.00	668.65	-	668.65	-
42260 - Clubhouse Rentals	1,200.00	200.00	1,000.00	400.00	600.00	(200.00)	2,400.00
42700 - Fines and Violations	13,875.00	-	13,875.00	39,625.00	-	39,625.00	-
42980 - Interest Insurance	1,598.00	-	1,598.00	-	-	-	-
44000 - Late Charges	8,558.23	-	8,558.23	32,663.41	-	32,663.41	-
45000 - Miscellaneous	(104.60)	-	(104.60)	170.40	-	170.40	-
45320 - NSF Fees	35.00	-	35.00	315.00	-	315.00	-
45425 - Supplemental Assessments	15,530.00	15,530.00	-	46,590.00	46,590.00	-	186,360.00
45850 - Reserve Funding	(36,828.33)	(36,828.33)	-	(110,484.99)	(110,484.99)	-	(441,940.00)
Total Income	97,341.05	72,141.67	25,199.38	289,600.72	216,425.01	73,175.71	865,700.00
Total Income	97,341.05	72,141.67	25,199.38	289,600.72	216,425.01	73,175.71	865,700.00

Operating Expense

Administration

52020 - Accounting Services	-	750.00	750.00	-	2,250.00	2,250.00	9,000.00
52090 - Bad Debt	-	416.67	416.67	.03	1,250.01	1,249.98	5,000.00
52120 - Collection Fees	(13,460.00)	-	13,460.00	205.00	-	(205.00)	-
52160 - Delinq Admin Fee	-	-	-	4,675.00	-	(4,675.00)	-
52162 - Delinq Admin Fee Billed to HO	(210.00)	-	210.00	(13,160.00)	-	13,160.00	-
52250 - Insurance	3,997.51	4,333.33	335.82	8,766.26	12,999.99	4,233.73	52,000.00
52350 - Legal	9,257.17	3,750.00	(5,507.17)	32,703.44	11,250.00	(21,453.44)	45,000.00
52360 - Legal Reimbursable	2,713.39	-	(2,713.39)	19,498.32	-	(19,498.32)	-
52370 - Legal Reimbursable Billed to HO	(17,392.98)	-	17,392.98	(17,722.13)	-	17,722.13	-
52450 - Management Contract	10,212.02	10,212.02	-	30,636.06	30,636.06	-	122,544.24
52575 - Office Expenses	5,972.55	2,500.06	(3,472.49)	11,333.37	7,500.18	(3,833.19)	30,000.76
52800 - Professional Services	-	458.33	458.33	-	1,374.99	1,374.99	5,500.00
52830 - Reserve Study	-	125.42	125.42	-	376.26	376.26	1,505.00
52840 - Security Services	3,520.00	4,000.00	480.00	10,560.00	12,000.00	1,440.00	48,000.00
52870 - Social Events	-	-	-	139.86	-	(139.86)	-
52900 - Storage Fees	-	250.00	250.00	-	750.00	750.00	3,000.00
52925 - Federal Tax	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
52930 - Real Estate Taxes	8,285.92	833.33	(7,452.59)	(148.68)	2,499.99	2,648.67	10,000.00
52990 - Website	-	41.67	41.67	124.11	125.01	.90	500.00
53400 - Clubhouse	-	750.00	750.00	1,170.36	2,250.00	1,079.64	9,000.00
Total Administration	12,895.58	28,837.50	15,941.92	88,781.00	86,512.50	(2,268.50)	346,050.00

Landscaping

59200 - Irrigation	-	1,250.00	1,250.00	-	3,750.00	3,750.00	15,000.00
59300 - Landscape Contract	16,234.95	15,833.33	(401.62)	48,704.85	47,499.99	(1,204.86)	190,000.00
59350 - Landscape Maintenance	10,852.55	4,166.67	(6,685.88)	11,104.55	12,500.01	1,395.46	50,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
59500 - Tree Maintenance	2,409.00	4,166.67	1,757.67	100,310.21	12,500.01	(87,810.20)	50,000.00
Total Landscaping	29,496.50	25,416.67	(4,079.83)	160,119.61	76,250.01	(83,869.60)	305,000.00
Repairs and Maintenance							
60615 - Parking Enforcement	3,780.00	1,500.00	(2,280.00)	3,780.00	4,500.00	720.00	18,000.00
64671 - Playground Repairs	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
66050 - Backflow	-	208.33	208.33	-	624.99	624.99	2,500.00
66204 - Retention Pond	-	2,916.67	2,916.67	-	8,750.01	8,750.01	35,000.00
66215 - Fences	-	458.33	458.33	1,179.32	1,374.99	195.67	5,500.00
66230 - Fire Equipment	-	8.33	8.33	-	24.99	24.99	100.00
66300 - Gate Repairs	6,310.40	2,083.33	(4,227.07)	10,878.18	6,249.99	(4,628.19)	25,000.00
66330 - Gate Remote	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
66360 - HVAC	-	41.67	41.67	-	125.01	125.01	500.00
66390 - Lighting	-	-	-	1,112.67	-	(1,112.67)	-
66410 - General Maintenance & Repairs	1,740.08	1,250.00	(490.08)	15,760.50	3,750.00	(12,010.50)	15,000.00
66745 - Security System	-	166.67	166.67	1,572.44	500.01	(1,072.43)	2,000.00
66760 - Signage	-	208.33	208.33	-	624.99	624.99	2,500.00
Total Repairs and Maintenance	11,830.48	10,508.32	(1,322.16)	34,283.11	31,524.96	(2,758.15)	126,100.00
Utilities							
70070 - Electricity	3,034.04	3,025.00	(9.04)	11,338.82	9,075.00	(2,263.82)	36,300.00
70270 - Gas	250.74	137.50	(113.24)	642.07	412.50	(229.57)	1,650.00
70300 - Internet	157.17	183.33	26.16	479.81	549.99	70.18	2,200.00
70551 - Water & Sewer	(149.42)	91.67	241.09	669.56	275.01	(394.55)	1,100.00
70600 - Telephone	184.06	412.50	228.44	622.40	1,237.50	615.10	4,950.00
70650 - Trash	264.54	320.83	56.29	793.62	962.49	168.87	3,850.00
70670 - Water	1,572.55	3,208.33	1,635.78	1,627.83	9,624.99	7,997.16	38,500.00
Total Utilities	5,313.68	7,379.16	2,065.48	16,174.11	22,137.48	5,963.37	88,550.00
Reserve							
80340 - Mailboxes	-	-	-	8,351.54	-	(8,351.54)	-
81580 - Gates Repair/Maintenance	-	-	-	513.56	-	(513.56)	-
Total Reserve	-	-	-	8,865.10	-	(8,865.10)	-
Total Expense	59,536.24	72,141.65	12,605.41	308,222.93	216,424.95	(91,797.98)	865,700.00
Operating Net Total	37,804.81	.02	37,804.79	(18,622.21)	.06	(18,622.27)	-

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	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	3,302.49	-	3,302.49	25,013.01	-	25,013.01	-
48000 - Reserve Funding	36,828.33	36,828.33	-	110,484.99	110,484.99	-	441,940.00
Total Income	40,130.82	36,828.33	3,302.49	135,498.00	110,484.99	25,013.01	441,940.00
Total Income	40,130.82	36,828.33	3,302.49	135,498.00	110,484.99	25,013.01	441,940.00
Reserve Expense							
Reserve							
80235 - Community Pathways	-	1,666.67	1,666.67	-	5,000.01	5,000.01	20,000.00
80340 - Mailboxes	-	13,583.33	13,583.33	(8,351.54)	40,749.99	49,101.53	163,000.00
83640 - Gate Monuments	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
83750 - Roads	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
85220 - Clubhouse Building	-	666.67	666.67	-	2,000.01	2,000.01	8,000.00
Total Reserve	-	16,750.01	16,750.01	(8,351.54)	50,250.03	58,601.57	201,000.00
Total Expense	-	16,750.01	16,750.01	(8,351.54)	50,250.03	58,601.57	201,000.00
Reserve Net Total	40,130.82	20,078.32	20,052.50	143,849.54	60,234.96	83,614.58	240,940.00
Net Total	77,935.63	20,078.34	57,857.29	125,227.33	60,235.02	64,992.31	240,940.00