

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 3/1/2026 - 3/31/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40205 - Returned Item Fees	-	-	-	335.00	-	335.00	-
41000 - Assessments	-	125,800.00	(125,800.00)	251,600.00	377,400.00	(125,800.00)	1,509,600.00
42120 - Keys/Gate Cards	390.87	-	390.87	1,381.75	-	1,381.75	-
42260 - Clubhouse Rentals	750.00	775.00	(25.00)	1,850.00	2,325.00	(475.00)	9,300.00
42700 - Fines and Violations	16,750.00	-	16,750.00	58,475.00	-	58,475.00	-
44000 - Late Charges	12,190.89	-	12,190.89	11,908.78	-	11,908.78	-
45000 - Miscellaneous	-	-	-	210.00	-	210.00	-
45320 - NSF Fees	(35.00)	-	(35.00)	(35.00)	-	(35.00)	-
45425 - Supplemental Assessments	-	15,530.00	(15,530.00)	31,060.00	46,590.00	(15,530.00)	186,360.00
45850 - Reserve Funding	(35,988.33)	(35,988.33)	-	(107,964.99)	(107,964.99)	-	(431,860.00)
Total Income	(5,941.57)	106,116.67	(112,058.24)	248,820.54	318,350.01	(69,529.47)	1,273,400.00
Total Income	(5,941.57)	106,116.67	(112,058.24)	248,820.54	318,350.01	(69,529.47)	1,273,400.00

Operating Expense

Administration

52020 - Accounting Services	-	837.50	837.50	325.00	2,512.50	2,187.50	10,050.00
52090 - Bad Debt	-	166.67	166.67	-	500.01	500.01	2,000.00
52100 - Bank Fees	10.00	-	(10.00)	55.00	-	(55.00)	-
52120 - Collection Fees	5,505.00	-	(5,505.00)	5,505.00	-	(5,505.00)	-
52157 - Returned Item Fees	-	-	-	245.00	-	(245.00)	-
52160 - Delinq Admin Fee	13,310.96	-	(13,310.96)	24,033.96	-	(24,033.96)	-
52162 - Delinq Admin Fee Billed to HO	(4,836.38)	-	4,836.38	(12,754.38)	-	12,754.38	-
52250 - Insurance	-	4,852.08	4,852.08	8,805.46	14,556.24	5,750.78	58,225.00
52350 - Legal	-	2,916.67	2,916.67	11,322.50	8,750.01	(2,572.49)	35,000.00
52360 - Legal Reimbursable	18,701.33	-	(18,701.33)	39,277.46	-	(39,277.46)	-
52370 - Legal Reimbursable Billed to HO	(11,232.69)	-	11,232.69	(33,052.84)	-	33,052.84	-
52450 - Management Contract	11,057.28	10,918.08	(139.20)	32,893.44	32,754.24	(139.20)	131,017.00
52575 - Office Expenses	6,317.91	4,821.17	(1,496.74)	14,109.48	14,463.51	354.03	57,854.00
52620 - Management Extras	1,292.00	-	(1,292.00)	1,612.00	-	(1,612.00)	-
52800 - Professional Services	-	166.67	166.67	-	500.01	500.01	2,000.00
52830 - Reserve Study	-	255.83	255.83	1,685.00	767.49	(917.51)	3,070.00
52840 - Security Services	12,500.00	12,500.00	-	37,500.00	37,500.00	-	150,000.00
52870 - Social Events	-	250.00	250.00	278.86	750.00	471.14	3,000.00
52900 - Storage Fees	-	250.00	250.00	580.00	750.00	170.00	3,000.00
52920 - Income Taxes	-	1,833.33	1,833.33	-	5,499.99	5,499.99	22,000.00
52925 - Federal Tax	10,000.00	3,055.58	(6,944.42)	10,000.00	9,166.74	(833.26)	36,667.00
52930 - Real Estate Taxes	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
52990 - Website	-	75.33	75.33	107.56	225.99	118.43	904.00
53260 - Vandalism	-	83.33	83.33	-	249.99	249.99	1,000.00
53400 - Clubhouse	-	625.00	625.00	1,994.80	1,875.00	(119.80)	7,500.00
54150 - Common Area	4,601.32	833.33	(3,767.99)	6,375.75	2,499.99	(3,875.76)	10,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Administration	67,226.73	45,273.90	(21,952.83)	150,899.05	135,821.70	(15,077.35)	543,287.00
Landscaping							
59200 - Irrigation	-	1,750.00	1,750.00	231.42	5,250.00	5,018.58	21,000.00
59300 - Landscape Contract	21,377.70	21,458.33	80.63	64,133.10	64,374.99	241.89	257,500.00
59350 - Landscape Maintenance	275.50	5,058.50	4,783.00	275.50	15,175.50	14,900.00	60,702.00
59384 - Landscape Supplies	-	83.33	83.33	-	249.99	249.99	1,000.00
59500 - Tree Maintenance	13,906.50	4,166.67	(9,739.83)	13,906.50	12,500.01	(1,406.49)	50,000.00
Total Landscaping	35,559.70	32,516.83	(3,042.87)	78,546.52	97,550.49	19,003.97	390,202.00
Repairs and Maintenance							
60615 - Parking Enforcement	-	2,000.00	2,000.00	2,000.00	6,000.00	4,000.00	24,000.00
64671 - Playground Repairs	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
66050 - Backflow	1,794.00	208.33	(1,585.67)	1,794.00	624.99	(1,169.01)	2,500.00
66100 - Cleaning Service	-	370.83	370.83	-	1,112.49	1,112.49	4,450.00
66215 - Fences	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
66230 - Fire Equipment	-	41.67	41.67	-	125.01	125.01	500.00
66300 - Gate Repairs	7,589.44	4,166.67	(3,422.77)	17,579.29	12,500.01	(5,079.28)	50,000.00
66330 - Gate Remote	-	83.33	83.33	-	249.99	249.99	1,000.00
66360 - HVAC	-	125.00	125.00	-	375.00	375.00	1,500.00
66390 - Lighting	-	750.00	750.00	-	2,250.00	2,250.00	9,000.00
66410 - General Maintenance & Repairs	-	5,854.58	5,854.58	-	17,563.74	17,563.74	70,255.00
66745 - Security System	1,572.44	166.67	(1,405.77)	3,144.88	500.01	(2,644.87)	2,000.00
66760 - Signage	-	83.33	83.33	-	249.99	249.99	1,000.00
66780 - Storm	-	1,666.67	1,666.67	-	5,000.01	5,000.01	20,000.00
Total Repairs and Maintenance	10,955.88	17,183.74	6,227.86	24,518.17	51,551.22	27,033.05	206,205.00
Utilities							
70070 - Electricity	5,002.97	3,553.33	(1,449.64)	12,147.63	10,659.99	(1,487.64)	42,640.00
70270 - Gas	211.09	150.25	(60.84)	643.44	450.75	(192.69)	1,803.00
70300 - Internet	176.63	158.33	(18.30)	529.89	474.99	(54.90)	1,900.00
70551 - Water & Sewer	31.93	916.67	884.74	127.72	2,750.01	2,622.29	11,000.00
70600 - Telephone	411.04	366.67	(44.37)	1,393.03	1,100.01	(293.02)	4,400.00
70650 - Trash	278.28	283.33	5.05	834.84	849.99	15.15	3,400.00
70670 - Water	2,495.51	5,603.33	3,107.82	7,113.97	16,809.99	9,696.02	67,240.00
Total Utilities	8,607.45	11,031.91	2,424.46	22,790.52	33,095.73	10,305.21	132,383.00
Total Expense	122,349.76	106,006.38	(16,343.38)	276,754.26	318,019.14	41,264.88	1,272,077.00
Operating Net Total	(128,291.33)	110.29	(128,401.62)	(27,933.72)	330.87	(28,264.59)	1,323.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	10.62	-	10.62	13,155.69	-	13,155.69	-
48000 - Reserve Funding	35,988.33	35,988.33	-	107,964.99	107,964.99	-	431,860.00
Total Income	35,998.95	35,988.33	10.62	121,120.68	107,964.99	13,155.69	431,860.00
Total Income	35,998.95	35,988.33	10.62	121,120.68	107,964.99	13,155.69	431,860.00
Reserve Expense							
Reserve							
80370 - Playground	29,101.21	-	(29,101.21)	29,101.21	-	(29,101.21)	-
85220 - Clubhouse Building	-	-	-	4,143.75	-	(4,143.75)	-
Total Reserve	29,101.21	-	(29,101.21)	33,244.96	-	(33,244.96)	-
Total Expense	29,101.21	-	(29,101.21)	33,244.96	-	(33,244.96)	-
Reserve Net Total	6,897.74	35,988.33	(29,090.59)	87,875.72	107,964.99	(20,089.27)	431,860.00
Net Total	(121,393.59)	36,098.62	(157,492.21)	59,942.00	108,295.86	(48,353.86)	433,183.00

The financial data in this report may not be final.