

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	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)	466,088.75	466,200.00	(111.25)	1,118,880.00
42120 - Keys/Gate Cards	466.00	-	466.00	1,672.45	-	1,672.45	-
42260 - Clubhouse Rentals	30.00	200.00	(170.00)	1,830.00	1,000.00	830.00	2,400.00
42700 - Fines and Violations	29,940.40	-	29,940.40	87,065.40	-	87,065.40	-
44000 - Late Charges	(14,693.61)	-	(14,693.61)	25,858.88	-	25,858.88	-
45000 - Miscellaneous	625.00	-	625.00	1,300.57	-	1,300.57	-
45320 - NSF Fees	35.00	-	35.00	350.00	-	350.00	-
45425 - Supplemental Assessments	15,530.00	15,530.00	-	77,650.00	77,650.00	-	186,360.00
45850 - Reserve Funding	(36,828.33)	(36,828.33)	-	(184,141.65)	(184,141.65)	-	(441,940.00)
Total Income	88,322.21	72,141.67	16,180.54	477,674.40	360,708.35	116,966.05	865,700.00
Total Income	88,322.21	72,141.67	16,180.54	477,674.40	360,708.35	116,966.05	865,700.00

Operating Expense

Administration

52020 - Accounting Services	-	750.00	750.00	-	3,750.00	3,750.00	9,000.00
52090 - Bad Debt	-	416.67	416.67	.03	2,083.35	2,083.32	5,000.00
52120 - Collection Fees	485.00	-	(485.00)	690.00	-	(690.00)	-
52160 - Delinq Admin Fee	861.00	-	(861.00)	6,146.00	-	(6,146.00)	-
52162 - Delinq Admin Fee Billed to HO	(861.00)	-	861.00	(14,611.00)	-	14,611.00	-
52250 - Insurance	3,731.17	4,333.33	602.16	16,228.60	21,666.65	5,438.05	52,000.00
52350 - Legal	4,306.00	3,750.00	(556.00)	44,456.47	18,750.00	(25,706.47)	45,000.00
52360 - Legal Reimbursable	2,031.02	-	(2,031.02)	29,184.05	-	(29,184.05)	-
52370 - Legal Reimbursable Billed to HO	(556.32)	-	556.32	(21,141.60)	-	21,141.60	-
52450 - Management Contract	10,212.02	10,212.02	-	51,060.10	51,060.10	-	122,544.24
52575 - Office Expenses	2,816.35	2,500.06	(316.29)	16,864.51	12,500.30	(4,364.21)	30,000.76
52800 - Professional Services	-	458.33	458.33	8,568.57	2,291.65	(6,276.92)	5,500.00
52815 - Reimb Exp Billed to HO	(20.00)	-	20.00	(20.00)	-	20.00	-
52830 - Reserve Study	-	125.42	125.42	2,410.00	627.10	(1,782.90)	1,505.00
52840 - Security Services	3,520.00	4,000.00	480.00	17,600.00	20,000.00	2,400.00	48,000.00
52870 - Social Events	2,831.28	-	(2,831.28)	2,971.14	-	(2,971.14)	-
52900 - Storage Fees	-	250.00	250.00	277.00	1,250.00	973.00	3,000.00
52920 - Income Taxes	-	-	-	27,500.00	-	(27,500.00)	-
52925 - Federal Tax	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
52930 - Real Estate Taxes	-	833.33	833.33	(148.68)	4,166.65	4,315.33	10,000.00
52990 - Website	(64.77)	41.67	106.44	59.34	208.35	149.01	500.00
53400 - Clubhouse	(353.80)	750.00	1,103.80	1,482.14	3,750.00	2,267.86	9,000.00
Total Administration	28,937.95	28,837.50	(100.45)	189,576.67	144,187.50	(45,389.17)	346,050.00

Landscaping

59200 - Irrigation	8,325.84	1,250.00	(7,075.84)	8,325.84	6,250.00	(2,075.84)	15,000.00
59300 - Landscape Contract	16,234.95	15,833.33	(401.62)	81,174.75	79,166.65	(2,008.10)	190,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
59350 - Landscape Maintenance	33,025.87	4,166.67	(28,859.20)	44,130.42	20,833.35	(23,297.07)	50,000.00
59384 - Landscape Supplies	1,873.38	-	(1,873.38)	1,873.38	-	(1,873.38)	-
59500 - Tree Maintenance	-	4,166.67	4,166.67	102,719.21	20,833.35	(81,885.86)	50,000.00
Total Landscaping	59,460.04	25,416.67	(34,043.37)	238,223.60	127,083.35	(111,140.25)	305,000.00
Repairs and Maintenance							
60615 - Parking Enforcement	-	1,500.00	1,500.00	3,780.00	7,500.00	3,720.00	18,000.00
64671 - Playground Repairs	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
66050 - Backflow	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
66100 - Cleaning Service	212.50	-	(212.50)	460.00	-	(460.00)	-
66204 - Retention Pond	-	2,916.67	2,916.67	-	14,583.35	14,583.35	35,000.00
66215 - Fences	-	458.33	458.33	1,179.32	2,291.65	1,112.33	5,500.00
66230 - Fire Equipment	-	8.33	8.33	-	41.65	41.65	100.00
66300 - Gate Repairs	8,155.29	2,083.33	(6,071.96)	22,808.50	10,416.65	(12,391.85)	25,000.00
66330 - Gate Remote	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
66360 - HVAC	-	41.67	41.67	-	208.35	208.35	500.00
66390 - Lighting	-	-	-	1,112.67	-	(1,112.67)	-
66410 - General Maintenance & Repairs	(959.98)	1,250.00	2,209.98	15,041.18	6,250.00	(8,791.18)	15,000.00
66745 - Security System	-	166.67	166.67	1,572.44	833.35	(739.09)	2,000.00
66760 - Signage	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
Total Repairs and Maintenance	7,407.81	10,508.32	3,100.51	45,954.11	52,541.60	6,587.49	126,100.00
Utilities							
70070 - Electricity	3,387.52	3,025.00	(362.52)	18,217.42	15,125.00	(3,092.42)	36,300.00
70270 - Gas	84.75	137.50	52.75	829.11	687.50	(141.61)	1,650.00
70300 - Internet	157.17	183.33	26.16	794.15	916.65	122.50	2,200.00
70551 - Water & Sewer	1,164.50	91.67	(1,072.83)	1,863.31	458.35	(1,404.96)	1,100.00
70600 - Telephone	556.37	412.50	(143.87)	1,456.82	2,062.50	605.68	4,950.00
70650 - Trash	267.72	320.83	53.11	1,329.06	1,604.15	275.09	3,850.00
70670 - Water	3,116.82	3,208.33	91.51	6,838.87	16,041.65	9,202.78	38,500.00
Total Utilities	8,734.85	7,379.16	(1,355.69)	31,328.74	36,895.80	5,567.06	88,550.00
Total Expense	104,540.65	72,141.65	(32,399.00)	505,083.12	360,708.25	(144,374.87)	865,700.00
Operating Net Total	(16,218.44)	.02	(16,218.46)	(27,408.72)	.10	(27,408.82)	-

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Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	181.39	-	181.39	22,595.20	-	22,595.20	-
48000 - Reserve Funding	36,828.33	36,828.33	-	184,141.65	184,141.65	-	441,940.00
Total Income	37,009.72	36,828.33	181.39	206,736.85	184,141.65	22,595.20	441,940.00
Total Income	37,009.72	36,828.33	181.39	206,736.85	184,141.65	22,595.20	441,940.00
Reserve Expense							
Reserve							
80235 - Community Pathways	-	1,666.67	1,666.67	-	8,333.35	8,333.35	20,000.00
80340 - Mailboxes	-	13,583.33	13,583.33	-	67,916.65	67,916.65	163,000.00
83640 - Gate Monuments	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
83750 - Roads	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
85220 - Clubhouse Building	-	666.67	666.67	-	3,333.35	3,333.35	8,000.00
Total Reserve	-	16,750.01	16,750.01	-	83,750.05	83,750.05	201,000.00
Total Expense	-	16,750.01	16,750.01	-	83,750.05	83,750.05	201,000.00
Reserve Net Total	37,009.72	20,078.32	16,931.40	206,736.85	100,391.60	106,345.25	240,940.00
Net Total	20,791.28	20,078.34	712.94	179,328.13	100,391.70	78,936.43	240,940.00