

SILVER CREEK ASSOCIATION

Balance Sheet as of 5/31/2026

Assets	Operating	Reserve	Total
Cash Operating			
10020 - AAB Operating	\$374,172.06		\$374,172.06
Total Cash Operating	\$374,172.06		\$374,172.06
Cash Reserve			
12010 - AAB Reserves		\$44,510.61	\$44,510.61
12030 - AAB ICS Reserves		\$648,775.73	\$648,775.73
12505 - Edward Jones Reserve		\$3,024,857.53	\$3,024,857.53
Total Cash Reserve		\$3,718,143.87	\$3,718,143.87
Accounts Receivable			
15000 - Accounts Receivable	\$672,103.66		\$672,103.66
15107 - Accounts Receivable - Others	\$50.00		\$50.00
Total Accounts Receivable	\$672,153.66		\$672,153.66
Other Assets			
17100 - Prepaid Insurance	\$38,098.68		\$38,098.68
Total Other Assets	\$38,098.68		\$38,098.68
Total Assets	\$1,084,424.40	\$3,718,143.87	\$4,802,568.27

SILVER CREEK ASSOCIATION

Balance Sheet as of 5/31/2026

Liabilities / Equity	Operating	Reserve	Total
Accounts Payable			
21010 - Accounts Payable	\$58,512.88		\$58,512.88
Total Accounts Payable	\$58,512.88		\$58,512.88
Liability			
21030 - Accrued Expenses	\$15,910.70		\$15,910.70
21055 - Deferred Revenue	\$141,330.00		\$141,330.00
24000 - Prepaid Assessments	\$115,300.51		\$115,300.51
Total Liability	\$272,541.21		\$272,541.21
Equity			
30050 - Retained Earnings	\$602,964.93	\$3,445,806.15	\$4,048,771.08
30100 - Net Income (Loss)	\$154,225.01	\$166,973.01	\$321,198.02
32910 - Unrealized Gains/Losses		\$103,854.97	\$103,854.97
38500 - Prior Period Adjustment	(\$3,819.63)	\$1,509.74	(\$2,309.89)
Total Equity	\$753,370.31	\$3,718,143.87	\$4,471,514.18
Total Liabilities / Equity	\$1,084,424.40	\$3,718,143.87	\$4,802,568.27

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 5/1/2026 - 5/31/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40205 - Returned Item Fees	50.00	-	50.00	750.00	-	750.00	-
41000 - Assessments	125,800.00	125,800.00	-	629,000.00	629,000.00	-	1,509,600.00
42120 - Keys/Gate Cards	373.00	-	373.00	1,789.75	-	1,789.75	-
42260 - Clubhouse Rentals	100.00	775.00	(675.00)	3,250.00	3,875.00	(625.00)	9,300.00
42700 - Fines and Violations	17,000.00	-	17,000.00	109,350.00	-	109,350.00	-
44000 - Late Charges	10,837.24	-	10,837.24	33,886.28	-	33,886.28	-
45000 - Miscellaneous	-	-	-	440.00	-	440.00	-
45425 - Supplemental Assessments	15,530.00	15,530.00	-	77,650.00	77,650.00	-	186,360.00
45850 - Reserve Funding	(35,988.33)	(35,988.33)	-	(179,941.65)	(179,941.65)	-	(431,860.00)
Total Operating Income	133,701.91	106,116.67	27,585.24	676,174.38	530,583.35	145,591.03	1,273,400.00
Operating Expense							
Administration							
52020 - Accounting Services	-	837.50	837.50	325.00	4,187.50	3,862.50	10,050.00
52090 - Bad Debt	-	166.67	166.67	12,643.93	833.35	(11,810.58)	2,000.00
52100 - Bank Fees	5.00	-	(5.00)	85.00	-	(85.00)	-
52157 - Returned Item Fees	50.00	-	(50.00)	740.00	-	(740.00)	-
52160 - Delinq Admin Fee	1,505.96	-	(1,505.96)	30,155.00	-	(30,155.00)	-
52162 - Delinq Admin Fee Billed to HO	(79.82)	-	79.82	(16,498.24)	-	16,498.24	-
52250 - Insurance	4,762.33	4,852.08	89.75	23,092.45	24,260.40	1,167.95	58,225.00
52350 - Legal	1,904.00	2,916.67	1,012.67	14,928.00	14,583.35	(344.65)	35,000.00
52360 - Legal Reimbursable	11,813.91	-	(11,813.91)	59,804.43	-	(59,804.43)	-
52370 - Legal Reimbursable Billed to HO	(10,595.85)	-	10,595.85	(57,588.75)	-	57,588.75	-
52450 - Management Contract	10,918.08	10,918.08	-	54,590.40	54,590.40	-	131,017.00
52575 - Office Expenses	3,523.45	4,821.17	1,297.72	16,905.75	24,105.85	7,200.10	57,854.00
52620 - Management Extras	-	-	-	3,758.80	-	(3,758.80)	-
52800 - Professional Services	-	166.67	166.67	-	833.35	833.35	2,000.00
52830 - Reserve Study	-	255.83	255.83	1,985.00	1,279.15	(705.85)	3,070.00
52840 - Security Services	12,500.00	12,500.00	-	62,500.00	62,500.00	-	150,000.00
52870 - Social Events	-	250.00	250.00	278.86	1,250.00	971.14	3,000.00
52900 - Storage Fees	304.00	250.00	(54.00)	1,492.00	1,250.00	(242.00)	3,000.00
52920 - Income Taxes	-	1,833.33	1,833.33	-	9,166.65	9,166.65	22,000.00
52925 - Federal Tax	-	3,055.58	3,055.58	10,000.00	15,277.90	5,277.90	36,667.00
52930 - Real Estate Taxes	-	833.33	833.33	9,720.11	4,166.65	(5,553.46)	10,000.00
52990 - Website	136.27	75.33	(60.94)	243.83	376.65	132.82	904.00
53260 - Vandalism	-	83.33	83.33	-	416.65	416.65	1,000.00
53400 - Clubhouse	352.99	625.00	272.01	2,692.30	3,125.00	432.70	7,500.00
54150 - Common Area	-	833.33	833.33	9,185.85	4,166.65	(5,019.20)	10,000.00
Total Administration	37,100.32	45,273.90	8,173.58	241,039.72	226,369.50	(14,670.22)	543,287.00
Landscaping							

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 5/1/2026 - 5/31/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
59200 - Irrigation	22,273.49	1,750.00	(20,523.49)	22,504.91	8,750.00	(13,754.91)	21,000.00
59300 - Landscape Contract	21,377.70	21,458.33	80.63	106,888.50	107,291.65	403.15	257,500.00
59350 - Landscape Maintenance	-	5,058.50	5,058.50	672.22	25,292.50	24,620.28	60,702.00
59384 - Landscape Supplies	-	83.33	83.33	-	416.65	416.65	1,000.00
59500 - Tree Maintenance	13,215.31	4,166.67	(9,048.64)	31,501.81	20,833.35	(10,668.46)	50,000.00
Total Landscaping	56,866.50	32,516.83	(24,349.67)	161,567.44	162,584.15	1,016.71	390,202.00
Repairs and Maintenance							
60615 - Parking Enforcement	2,000.00	2,000.00	-	10,000.00	10,000.00	-	24,000.00
64671 - Playground Repairs	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
66050 - Backflow	-	208.33	208.33	2,218.27	1,041.65	(1,176.62)	2,500.00
66100 - Cleaning Service	-	370.83	370.83	-	1,854.15	1,854.15	4,450.00
66215 - Fences	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
66230 - Fire Equipment	-	41.67	41.67	-	208.35	208.35	500.00
66300 - Gate Repairs	4,143.75	4,166.67	22.92	27,409.85	20,833.35	(6,576.50)	50,000.00
66330 - Gate Remote	279.06	83.33	(195.73)	279.06	416.65	137.59	1,000.00
66360 - HVAC	-	125.00	125.00	-	625.00	625.00	1,500.00
66390 - Lighting	-	750.00	750.00	2,296.77	3,750.00	1,453.23	9,000.00
66410 - General Maintenance & Repairs	6,695.00	5,854.58	(840.42)	6,695.00	29,272.90	22,577.90	70,255.00
66745 - Security System	786.22	166.67	(619.55)	3,931.10	833.35	(3,097.75)	2,000.00
66760 - Signage	-	83.33	83.33	-	416.65	416.65	1,000.00
66780 - Storm	31,425.76	1,666.67	(29,759.09)	31,425.76	8,333.35	(23,092.41)	20,000.00
Total Repairs and Maintenance	45,329.79	17,183.74	(28,146.05)	84,255.81	85,918.70	1,662.89	206,205.00
Utilities							
70070 - Electricity	4,816.57	3,553.33	(1,263.24)	20,134.28	17,766.65	(2,367.63)	42,640.00
70270 - Gas	97.51	150.25	52.74	839.48	751.25	(88.23)	1,803.00
70300 - Internet	176.63	158.33	(18.30)	883.15	791.65	(91.50)	1,900.00
70551 - Water & Sewer	31.93	916.67	884.74	191.58	4,583.35	4,391.77	11,000.00
70600 - Telephone	231.72	366.67	134.95	1,807.11	1,833.35	26.24	4,400.00
70650 - Trash	304.83	283.33	(21.50)	1,471.05	1,416.65	(54.40)	3,400.00
70670 - Water	1,590.74	5,603.33	4,012.59	9,759.75	28,016.65	18,256.90	67,240.00
Total Utilities	7,249.93	11,031.91	3,781.98	35,086.40	55,159.55	20,073.15	132,383.00
Total Operating Expense	146,546.54	106,006.38	(40,540.16)	521,949.37	530,031.90	8,082.53	1,272,077.00
Net Operating Income (Loss)	(12,844.63)	110.29	(12,954.92)	154,225.01	551.45	153,673.56	1,323.00

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 5/1/2026 - 5/31/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	10,861.67	-	10,861.67	37,147.32	-	37,147.32	-
48000 - Reserve Funding	35,988.33	35,988.33	-	179,941.65	179,941.65	-	431,860.00
Total Reserve Income	46,850.00	35,988.33	10,861.67	217,088.97	179,941.65	37,147.32	431,860.00
Reserve Expense							
Reserve							
80340 - Mailboxes	5,500.00	-	(5,500.00)	5,500.00	-	(5,500.00)	-
80370 - Playground	-	-	-	29,101.21	-	(29,101.21)	-
85220 - Clubhouse Building	-	-	-	4,143.75	-	(4,143.75)	-
85300 - Bad Debt Expense	-	-	-	11,371.00	-	(11,371.00)	-
Total Reserve	5,500.00	-	(5,500.00)	50,115.96	-	(50,115.96)	-
Total Reserve Expense	5,500.00	-	(5,500.00)	50,115.96	-	(50,115.96)	-
Net Reserve Income (Loss)	41,350.00	35,988.33	5,361.67	166,973.01	179,941.65	(12,968.64)	431,860.00
Net Total	28,505.37	36,098.62	(7,593.25)	321,198.02	180,493.10	140,704.92	433,183.00