

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 11/1/2023 - 11/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
41000 - Assessments	108,675.00	108,770.00	(95.00)	1,196,470.00	1,196,470.00	-	1,305,240.00
42020 - Tax Free Interest	-	1,250.00	(1,250.00)	-	13,750.00	(13,750.00)	15,000.00
42120 - Keys/Gate Cards	181.00	-	181.00	805.00	-	805.00	-
42260 - Clubhouse Rentals	600.00	625.00	(25.00)	4,000.00	6,875.00	(2,875.00)	7,500.00
42400 - Compliance Fines	-	1,666.67	(1,666.67)	3,105.69	18,333.37	(15,227.68)	20,000.00
42700 - Fines and Violations	5,250.00	-	5,250.00	18,000.00	-	18,000.00	-
43000 - Interest Operating	-	208.33	(208.33)	176.23	2,291.63	(2,115.40)	2,500.00
44000 - Late Charges	1,368.89	-	1,368.89	5,813.99	-	5,813.99	-
44577 - Deposit Forfeits	-	50.00	(50.00)	200.00	550.00	(350.00)	600.00
45000 - Miscellaneous	200.00	-	200.00	92,997.01	-	92,997.01	-
45320 - NSF Fees	-	-	-	9.45	-	9.45	-
45850 - Reserve Funding	(35,500.00)	(35,500.00)	-	(390,500.00)	(390,500.00)	-	(426,000.00)
Total Income	80,774.89	77,070.00	3,704.89	931,077.37	847,770.00	83,307.37	924,840.00
Total Income	80,774.89	77,070.00	3,704.89	931,077.37	847,770.00	83,307.37	924,840.00

Operating Expense

Administration

52020 - Accounting Services	-	.83	.83	-	9.13	9.13	10.00
52090 - Bad Debt	-	-	-	583.75	-	(583.75)	-
52100 - Bank Fees	-	-	-	1,242.63	-	(1,242.63)	-
52105 - Board Expenses	-	208.33	208.33	-	2,291.63	2,291.63	2,500.00
52160 - Delinq Admin Fee	6,560.00	-	(6,560.00)	6,590.00	-	(6,590.00)	-
52162 - Delinq Admin Fee Billed to HO	(6,430.00)	-	6,430.00	(10,474.28)	-	10,474.28	-
52250 - Insurance	-	3,333.33	3,333.33	38,719.00	36,666.63	(2,052.37)	40,000.00
52300 - Keys / Locks	-	-	-	244.79	-	(244.79)	-
52350 - Legal	1,177.95	3,750.00	2,572.05	38,576.32	41,250.00	2,673.68	45,000.00
52360 - Legal Reimbursable	(28.00)	1,250.00	1,278.00	26,200.51	13,750.00	(12,450.51)	15,000.00
52370 - Legal Reimbursable Billed to HO	(6,294.02)	-	6,294.02	(12,219.17)	-	12,219.17	-
52450 - Management Contract	9,412.00	25,000.00	15,588.00	212,587.10	275,000.00	62,412.90	300,000.00
52510 - Miscellaneous	(435.83)	-	435.83	112.85	-	(112.85)	-
52575 - Office Expenses	3,170.39	208.33	(2,962.06)	15,685.58	2,291.63	(13,393.95)	2,500.00
52800 - Professional Services	-	625.00	625.00	5,000.00	6,875.00	1,875.00	7,500.00
52815 - Reimb Exp Billed to HO	5,403.34	-	(5,403.34)	5,403.34	-	(5,403.34)	-
52830 - Reserve Study	-	250.00	250.00	2,410.00	2,750.00	340.00	3,000.00
52840 - Security Services	5,020.00	3,750.00	(1,270.00)	47,520.60	41,250.00	(6,270.60)	45,000.00
52870 - Social Events	-	-	-	984.89	-	(984.89)	-
52900 - Storage Fees	-	208.33	208.33	3,324.00	2,291.63	(1,032.37)	2,500.00
52925 - Federal Tax	-	416.67	416.67	-	4,583.37	4,583.37	5,000.00
52930 - Real Estate Taxes	8,896.91	833.33	(8,063.58)	13,472.36	9,166.63	(4,305.73)	10,000.00
52990 - Website	-	41.67	41.67	338.00	458.37	120.37	500.00
53400 - Clubhouse	-	250.00	250.00	3,057.55	2,750.00	(307.55)	3,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Administration	26,452.74	40,125.82	13,673.08	399,359.82	441,384.02	42,024.20	481,510.00
Landscaping							
59200 - Irrigation	-	1,250.00	1,250.00	24,812.14	13,750.00	(11,062.14)	15,000.00
59300 - Landscape Contract	16,234.95	15,833.33	(401.62)	227,155.91	174,166.63	(52,989.28)	190,000.00
59350 - Landscape Maintenance	315.00	833.33	518.33	135,801.09	9,166.63	(126,634.46)	10,000.00
59500 - Tree Maintenance	-	733.33	733.33	43,350.17	8,066.63	(35,283.54)	8,800.00
Total Landscaping	16,549.95	18,649.99	2,100.04	431,119.31	205,149.89	(225,969.42)	223,800.00
Repairs and Maintenance							
64671 - Playground Repairs	-	291.67	291.67	-	3,208.37	3,208.37	3,500.00
66005 - Road Sweeping	-	833.33	833.33	-	9,166.63	9,166.63	10,000.00
66100 - Cleaning Service	-	83.33	83.33	-	916.63	916.63	1,000.00
66204 - Retention Pond	21,987.06	2,916.67	(19,070.39)	88,700.76	32,083.37	(56,617.39)	35,000.00
66210 - Fixed Asset Repairs	-	208.33	208.33	621.75	2,291.63	1,669.88	2,500.00
66215 - Fences	-	208.33	208.33	12,813.89	2,291.63	(10,522.26)	2,500.00
66230 - Fire Equipment	-	8.33	8.33	-	91.63	91.63	100.00
66300 - Gate Repairs	-	2,083.33	2,083.33	85,959.61	22,916.63	(63,042.98)	25,000.00
66360 - HVAC	-	41.67	41.67	-	458.37	458.37	500.00
66390 - Lighting	-	416.67	416.67	-	4,583.37	4,583.37	5,000.00
66410 - General Maintenance & Repairs	-	250.00	250.00	18,459.00	2,750.00	(15,709.00)	3,000.00
66760 - Signage	-	208.33	208.33	5,043.93	2,291.63	(2,752.30)	2,500.00
66810 - Field Development Plan	-	2,083.33	2,083.33	33,787.19	22,916.63	(10,870.56)	25,000.00
Total Repairs and Maintenance	21,987.06	9,633.32	(12,353.74)	245,386.13	105,966.52	(139,419.61)	115,600.00
Utilities							
70070 - Electricity	1,580.05	2,750.00	1,169.95	41,256.95	30,250.00	(11,006.95)	33,000.00
70270 - Gas	-	125.00	125.00	1,504.91	1,375.00	(129.91)	1,500.00
70300 - Internet	148.87	166.67	17.80	2,592.54	1,833.37	(759.17)	2,000.00
70551 - Water & Sewer	-	83.33	83.33	842.93	916.63	73.70	1,000.00
70600 - Telephone	699.78	375.00	(324.78)	4,438.09	4,125.00	(313.09)	4,500.00
70650 - Trash	264.54	291.67	27.13	2,815.22	3,208.37	393.15	3,500.00
70670 - Water	2,300.00	2,916.67	616.67	99,665.65	32,083.37	(67,582.28)	35,000.00
Total Utilities	4,993.24	6,708.34	1,715.10	153,116.29	73,791.74	(79,324.55)	80,500.00
Total Expense	69,982.99	75,117.47	5,134.48	1,228,981.55	826,292.17	(402,689.38)	901,410.00
Operating Net Total	10,791.90	1,952.53	8,839.37	(297,904.18)	21,477.83	(319,382.01)	23,430.00

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Statement of Revenues and Expenses 11/1/2023 - 11/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	61.42	-	61.42	297.93	-	297.93	-
45851 - Prior Mgmt - Association Deposit	-	-	-	63,720.19	-	63,720.19	-
48000 - Reserve Funding	35,500.00	35,500.00	-	390,500.00	390,500.00	-	426,000.00
Total Income	35,561.42	35,500.00	61.42	454,518.12	390,500.00	64,018.12	426,000.00
Total Income	35,561.42	35,500.00	61.42	454,518.12	390,500.00	64,018.12	426,000.00
Reserve Expense							
Reserve							
80235 - Community Pathways	-	1,666.67	1,666.67	-	18,333.37	18,333.37	20,000.00
80340 - Mailboxes	-	13,583.33	13,583.33	-	149,416.63	149,416.63	163,000.00
80346 - Prior Mgmt - Association Draw	-	-	-	24,899.44	-	(24,899.44)	-
80360 - Prior Mgmt Unknown Reserve Expense	-	-	-	4,998.92	-	(4,998.92)	-
83640 - Gate Monuments	-	416.67	416.67	-	4,583.37	4,583.37	5,000.00
83750 - Roads	-	416.67	416.67	8,861.40	4,583.37	(4,278.03)	5,000.00
85220 - Clubhouse Building	-	666.67	666.67	-	7,333.37	7,333.37	8,000.00
Total Reserve	-	16,750.01	16,750.01	38,759.76	184,250.11	145,490.35	201,000.00
Total Expense	-	16,750.01	16,750.01	38,759.76	184,250.11	145,490.35	201,000.00
Reserve Net Total	35,561.42	18,749.99	16,811.43	415,758.36	206,249.89	209,508.47	225,000.00
Net Total	46,353.32	20,702.52	25,650.80	117,854.18	227,727.72	(109,873.54)	248,430.00