

SILVER CREEK ASSOCIATION

Statement of Revenues and Expenses 2/1/2024 - 2/29/2024

	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)	186,435.50	186,480.00	(44.50)	1,118,880.00
42120 - Keys/Gate Cards	280.40	-	280.40	408.65	-	408.65	-
42260 - Clubhouse Rentals	(200.00)	200.00	(400.00)	(800.00)	400.00	(1,200.00)	2,400.00
42700 - Fines and Violations	7,750.00	-	7,750.00	25,750.00	-	25,750.00	-
42980 - Interest Insurance	(1,598.00)	-	(1,598.00)	(1,598.00)	-	(1,598.00)	-
44000 - Late Charges	10,470.58	-	10,470.58	24,105.18	-	24,105.18	-
45000 - Miscellaneous	(180.00)	-	(180.00)	275.00	-	275.00	-
45320 - NSF Fees	-	-	-	280.00	-	280.00	-
45425 - Supplemental Assessments	15,530.00	15,530.00	-	31,060.00	31,060.00	-	186,360.00
45850 - Reserve Funding	(36,828.33)	(36,828.33)	-	(73,656.66)	(73,656.66)	-	(441,940.00)
Total Income	88,442.40	72,141.67	16,300.73	192,259.67	144,283.34	47,976.33	865,700.00
Total Income	88,442.40	72,141.67	16,300.73	192,259.67	144,283.34	47,976.33	865,700.00

Operating Expense

Administration

52020 - Accounting Services	-	750.00	750.00	-	1,500.00	1,500.00	9,000.00
52090 - Bad Debt	-	416.67	416.67	.03	833.34	833.31	5,000.00
52120 - Collection Fees	13,665.00	-	(13,665.00)	13,665.00	-	(13,665.00)	-
52160 - Delinq Admin Fee	-	-	-	4,675.00	-	(4,675.00)	-
52162 - Delinq Admin Fee Billed to HO	(8,690.00)	-	8,690.00	(12,950.00)	-	12,950.00	-
52250 - Insurance	3,598.00	4,333.33	735.33	4,768.75	8,666.66	3,897.91	52,000.00
52350 - Legal	6,229.91	3,750.00	(2,479.91)	23,446.27	7,500.00	(15,946.27)	45,000.00
52360 - Legal Reimbursable	10,606.61	-	(10,606.61)	16,784.93	-	(16,784.93)	-
52370 - Legal Reimbursable Billed to HO	885.35	-	(885.35)	(329.15)	-	329.15	-
52450 - Management Contract	10,212.02	10,212.02	-	20,424.04	20,424.04	-	122,544.24
52575 - Office Expenses	2,736.47	2,500.06	(236.41)	5,360.82	5,000.12	(360.70)	30,000.76
52800 - Professional Services	-	458.33	458.33	-	916.66	916.66	5,500.00
52830 - Reserve Study	-	125.42	125.42	-	250.84	250.84	1,505.00
52840 - Security Services	3,520.00	4,000.00	480.00	7,040.00	8,000.00	960.00	48,000.00
52870 - Social Events	139.86	-	(139.86)	139.86	-	(139.86)	-
52900 - Storage Fees	-	250.00	250.00	-	500.00	500.00	3,000.00
52925 - Federal Tax	-	416.67	416.67	-	833.34	833.34	5,000.00
52930 - Real Estate Taxes	(268.74)	833.33	1,102.07	(8,434.60)	1,666.66	10,101.26	10,000.00
52990 - Website	64.77	41.67	(23.10)	124.11	83.34	(40.77)	500.00
53400 - Clubhouse	1,170.36	750.00	(420.36)	1,170.36	1,500.00	329.64	9,000.00
Total Administration	43,869.61	28,837.50	(15,032.11)	75,885.42	57,675.00	(18,210.42)	346,050.00

Landscaping

59200 - Irrigation	-	1,250.00	1,250.00	-	2,500.00	2,500.00	15,000.00
59300 - Landscape Contract	16,234.95	15,833.33	(401.62)	32,469.90	31,666.66	(803.24)	190,000.00
59350 - Landscape Maintenance	-	4,166.67	4,166.67	252.00	8,333.34	8,081.34	50,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
59500 - Tree Maintenance	30,123.45	4,166.67	(25,956.78)	97,901.21	8,333.34	(89,567.87)	50,000.00
Total Landscaping	46,358.40	25,416.67	(20,941.73)	130,623.11	50,833.34	(79,789.77)	305,000.00
Repairs and Maintenance							
60615 - Parking Enforcement	-	1,500.00	1,500.00	-	3,000.00	3,000.00	18,000.00
64671 - Playground Repairs	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
66050 - Backflow	-	208.33	208.33	-	416.66	416.66	2,500.00
66204 - Retention Pond	-	2,916.67	2,916.67	-	5,833.34	5,833.34	35,000.00
66215 - Fences	193.82	458.33	264.51	1,179.32	916.66	(262.66)	5,500.00
66230 - Fire Equipment	-	8.33	8.33	-	16.66	16.66	100.00
66300 - Gate Repairs	660.56	2,083.33	1,422.77	4,567.78	4,166.66	(401.12)	25,000.00
66330 - Gate Remote	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
66360 - HVAC	-	41.67	41.67	-	83.34	83.34	500.00
66390 - Lighting	-	-	-	1,112.67	-	(1,112.67)	-
66410 - General Maintenance & Repairs	13,789.13	1,250.00	(12,539.13)	14,020.42	2,500.00	(11,520.42)	15,000.00
66745 - Security System	-	166.67	166.67	1,572.44	333.34	(1,239.10)	2,000.00
66760 - Signage	-	208.33	208.33	-	416.66	416.66	2,500.00
Total Repairs and Maintenance	14,643.51	10,508.32	(4,135.19)	22,452.63	21,016.64	(1,435.99)	126,100.00
Utilities							
70070 - Electricity	2,330.92	3,025.00	694.08	8,304.78	6,050.00	(2,254.78)	36,300.00
70270 - Gas	241.32	137.50	(103.82)	391.33	275.00	(116.33)	1,650.00
70300 - Internet	157.17	183.33	26.16	322.64	366.66	44.02	2,200.00
70551 - Water & Sewer	367.98	91.67	(276.31)	818.98	183.34	(635.64)	1,100.00
70600 - Telephone	366.08	412.50	46.42	438.34	825.00	386.66	4,950.00
70650 - Trash	264.54	320.83	56.29	529.08	641.66	112.58	3,850.00
70670 - Water	1,273.59	3,208.33	1,934.74	55.28	6,416.66	6,361.38	38,500.00
Total Utilities	5,001.60	7,379.16	2,377.56	10,860.43	14,758.32	3,897.89	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	109,873.12	72,141.65	(37,731.47)	248,686.69	144,283.30	(104,403.39)	865,700.00
Operating Net Total	(21,430.72)	.02	(21,430.74)	(56,427.02)	.04	(56,427.06)	-

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	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
43100 - Interest Reserves	10,792.06	-	10,792.06	21,710.52	-	21,710.52	-
48000 - Reserve Funding	36,828.33	36,828.33	-	73,656.66	73,656.66	-	441,940.00
Total Income	47,620.39	36,828.33	10,792.06	95,367.18	73,656.66	21,710.52	441,940.00
Total Income	47,620.39	36,828.33	10,792.06	95,367.18	73,656.66	21,710.52	441,940.00
Reserve Expense							
Reserve							
80235 - Community Pathways	-	1,666.67	1,666.67	-	3,333.34	3,333.34	20,000.00
80340 - Mailboxes	-	13,583.33	13,583.33	(8,351.54)	27,166.66	35,518.20	163,000.00
83640 - Gate Monuments	-	416.67	416.67	-	833.34	833.34	5,000.00
83750 - Roads	-	416.67	416.67	-	833.34	833.34	5,000.00
85220 - Clubhouse Building	-	666.67	666.67	-	1,333.34	1,333.34	8,000.00
Total Reserve	-	16,750.01	16,750.01	(8,351.54)	33,500.02	41,851.56	201,000.00
Total Expense	-	16,750.01	16,750.01	(8,351.54)	33,500.02	41,851.56	201,000.00
Reserve Net Total	47,620.39	20,078.32	27,542.07	103,718.72	40,156.64	63,562.08	240,940.00
Net Total	26,189.67	20,078.34	6,111.33	47,291.70	40,156.68	7,135.02	240,940.00