

Silver Lakes HOA
 Budget to Actual Report
 8/31/2024

	2024 Budget	YTD Actuals	Remaining Budget	% Available
2024 Dues	\$ 147,000	\$ 130,086	\$ (16,914)	
Prior Year Dues	\$ -	\$ -	\$ -	
Other Income	\$ -	\$ 24,397	\$ 24,397	
Operating Income	\$ 147,000	\$ 154,483	\$ 7,483	
Bank Charges	\$ -	\$ 38	\$ (38)	0%
Compliance Coordinator	\$ 1,240	\$ 1,058	\$ 183	100%
Insurance	\$ 9,088	\$ 9,218	\$ (130)	100%
Management Fee	\$ 25,200	\$ 18,480	\$ 6,720	27%
Mileage Expense	\$ 150	\$ 173	\$ (23)	-15%
Meetings	\$ 100	\$ -	\$ 100	100%
Member Events	\$ 4,000	\$ -	\$ 4,000	100%
Miscellaneous Expense	\$ -	\$ (15)	\$ 15	0%
Office Expenses	\$ 1,500	\$ 703	\$ 797	53%
Postage & Mailing Expense	\$ 1,500	\$ 2,085	\$ (585)	-39%
Storage	\$ 1,320	\$ 287	\$ 1,033	78%
Accounting Services	\$ 500	\$ 1,741	\$ (1,241)	-248%
Legal Expense	\$ 5,000	\$ 3,184	\$ 1,816	36%
Dues and Subscriptions	\$ -	\$ 350	\$ (350)	0%
Donations	\$ -	\$ 200	\$ (200)	0%
Other Professional Services	\$ -	\$ -	\$ -	0%
Website	\$ 350	\$ -	\$ 350	100%
Admin Expenses	\$ 49,948	\$ 37,502	\$ 12,446	25%
Landscape Contract	\$ 23,760	\$ 16,200	\$ 7,560	32%
Maintenance and Repairs	\$ 10,000	\$ 3,727	\$ 6,273	63%
Irrigation Maintenance and Repairs	\$ 1,000	\$ -	\$ 1,000	100%
Other Landscaping Expense	\$ 5,000	\$ 4,050	\$ 950	19%
ARC Tracking Expense	\$ 1,050	\$ 1,043	\$ 8	1%
Trash Collection	\$ 780	\$ 480	\$ 300	38%
Electricity	\$ 1,000	\$ 392	\$ 608	61%
Water	\$ 700	\$ 868	\$ (168)	-24%
Other Operating Expenses	\$ 43,290	\$ 26,760	\$ 16,531	38%
Total Operating Expenses	\$ 93,238	\$ 64,262	\$ 28,976	31%
Uncollectible Dues	\$ 14,700	\$ -	\$ -	
Net Income	\$ 53,762	\$ 90,221		
Capital Projects (from reserves)	\$ 65,000	\$ 28,500	\$ 36,500	56%

- 1 Uncollectible accounts labeled as "miscellaneous expense" on NHM Budget. Assumed to be 10% of annual dues.
- 2 Capital projects labeled as "transfer to reserves" on NHM Budget. Capital projects are to be paid from reserves for 2024 and are not included in annual budget.

Actual Cash Flow		Projected Cash Flow	
Beg Balance (1/1/24)	\$ 131,543.60	Beg Balance (1/1/24)	\$ 131,543.60
Income	\$ 154,482.62	Income	\$ 132,300.00
Expenses	\$ (64,261.70)	Expenses	\$ (93,238.00)
Capital Projects	\$ (28,500.00)	Capital Projects	\$ (65,000.00)
End Balance (3/31/24)	\$ 193,264.52	End Balance (12/31/24)	\$ 105,605.60