

Silver Lakes HOA
 Budget to Actual Report
 7/31/2024

	2024 Budget	YTD Actuals	Remaining Budget	% Available
2024 Dues	\$ 147,000	\$ 104,054	\$ (42,946)	
Prior Year Dues	\$ -	\$ -	\$ -	
Other Income	\$ -	\$ 23,812	\$ 23,812	
Operating Income	\$ 147,000	\$ 127,866	\$ (19,134)	
Bank Charges	\$ -	\$ 38	\$ (38)	0%
Compliance Coordinator	\$ 1,240	\$ 686	\$ 554	100%
Insurance	\$ 9,088	\$ 9,218	\$ (130)	100%
Management Fee	\$ 25,200	\$ 16,170	\$ 9,030	36%
Mileage Expense	\$ 150	\$ 137	\$ 13	9%
Meetings	\$ 100	\$ -	\$ 100	100%
Member Events	\$ 4,000	\$ -	\$ 4,000	100%
Miscellaneous Expense	\$ -	\$ (15)	\$ 15	0%
Office Expenses	\$ 1,500	\$ 660	\$ 840	56%
Postage & Mailing Expense	\$ 1,500	\$ 1,811	\$ (311)	-21%
Storage	\$ 1,320	\$ 208	\$ 1,112	84%
Accounting Services	\$ 500	\$ 1,741	\$ (1,241)	-248%
Legal Expense	\$ 5,000	\$ 3,022	\$ 1,978	40%
Dues and Subscriptions	\$ -	\$ 350	\$ (350)	0%
Donations	\$ -	\$ 200	\$ (200)	0%
Other Professional Services	\$ -	\$ -	\$ -	0%
Website	\$ 350	\$ -	\$ 350	100%
Admin Expenses	\$ 49,948	\$ 34,227	\$ 15,721	31%
Landscape Contract	\$ 23,760	\$ 14,400	\$ 9,360	39%
Maintenance and Repairs	\$ 10,000	\$ 3,279	\$ 6,722	67%
Irrigation Maintenance and Repairs	\$ 1,000	\$ -	\$ 1,000	100%
Other Landscaping Expense	\$ 5,000	\$ 750	\$ 4,250	85%
ARC Tracking Expense	\$ 1,050	\$ 1,043	\$ 8	1%
Trash Collection	\$ 780	\$ 420	\$ 360	46%
Electricity	\$ 1,000	\$ 361	\$ 639	64%
Water	\$ 700	\$ 686	\$ 14	2%
Other Operating Expenses	\$ 43,290	\$ 20,938	\$ 22,352	52%
Total Operating Expenses	\$ 93,238	\$ 55,164	\$ 38,074	41%
Uncollectible Dues	\$ 14,700	\$ -	\$ -	
Net Income	\$ 53,762	\$ 72,702		
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	\$ 127,866.25	Income	\$ 132,300.00
Expenses	\$ (55,164.43)	Expenses	\$ (93,238.00)
Capital Projects	\$ (28,500.00)	Capital Projects	\$ (65,000.00)
End Balance (3/31/24)	\$ 175,745.42	End Balance (12/31/24)	\$ 105,605.60