

Silver Lakes HOA  
 Budget to Actual Report  
 6/30/2024

	2024 Budget	YTD Actuals	Remaining Budget	% Available
2024 Dues	\$ 147,000	\$ 83,652	\$ (63,348)	
Prior Year Dues	\$ -	\$ -	\$ -	
Other Income	\$ -	\$ 23,238	\$ 23,238	
<b>Operating Income</b>	<b>\$ 147,000</b>	<b>\$ 106,890</b>	<b>\$ (40,110)</b>	
Bank Charges	\$ -	\$ 38	\$ (38)	0%
Compliance Coordinator	\$ 1,240	\$ 270	\$ 970	100%
Insurance	\$ 9,088	\$ 9,218	\$ (130)	100%
Management Fee	\$ 25,200	\$ 13,860	\$ 11,340	45%
Mileage Expense	\$ 150	\$ 76	\$ 74	50%
Meetings	\$ 100	\$ -	\$ 100	100%
Member Events	\$ 4,000	\$ -	\$ 4,000	100%
Miscellaneous Expense	\$ -	\$ (15)	\$ 15	0%
Office Expenses	\$ 1,500	\$ 628	\$ 872	58%
Postage & Mailing Expense	\$ 1,500	\$ 1,736	\$ (236)	-16%
Storage	\$ 1,320	\$ 129	\$ 1,191	90%
Accounting Services	\$ 500	\$ 1,298	\$ (798)	-160%
Legal Expense	\$ 5,000	\$ 1,321	\$ 3,679	74%
Dues and Subscriptions	\$ -	\$ 350	\$ (350)	0%
Donations	\$ -	\$ 200	\$ (200)	0%
Other Professional Services	\$ -	\$ -	\$ -	0%
Website	\$ 350	\$ -	\$ 350	100%
Admin Expenses	\$ 49,948	\$ 29,109	\$ 20,839	42%
Landscape Contract	\$ 23,760	\$ 10,800	\$ 12,960	55%
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	\$ 300	\$ 480	62%
Electricity	\$ 1,000	\$ 222	\$ 778	78%
Water	\$ 700	\$ 512	\$ 188	27%
Other Operating Expenses	\$ 43,290	\$ 16,905	\$ 26,385	61%
<b>Total Operating Expenses</b>	<b>\$ 93,238</b>	<b>\$ 46,014</b>	<b>\$ 47,224</b>	<b>51%</b>
Uncollectible Dues	\$ 14,700	\$ -	\$ -	
<b>Net Income</b>	<b>\$ 53,762</b>	<b>\$ 60,876</b>		
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	\$ 106,889.92	Income	\$ 132,300.00
Expenses	\$ (46,013.82)	Expenses	\$ (93,238.00)
Capital Projects	\$ (28,500.00)	Capital Projects	\$ (65,000.00)
<b>End Balance (3/31/24)</b>	<b>\$ 163,919.70</b>	<b>End Balance (12/31/24)</b>	<b>\$ 105,605.60</b>