

Silver Lakes HOA
 Budget to Actual Report
 3/31/2024

	2024 Budget	YTD Actuals	Remaining Budget	% Available
2024 Dues	\$ 147,000	\$ -	\$ (147,000)	
Prior Year Dues	\$ -	\$ 9,129	\$ 9,129	
Other Income	\$ 21,000	\$ 23,749	\$ 2,749	
Operating Income	\$ 168,000	\$ 32,878	\$ (135,122)	
Bank Charges	\$ -	\$ 38	\$ (38)	0%
Compliance Coordinator	\$ 1,240	\$ -	\$ 1,240	100%
Insurance	\$ 9,088	\$ -	\$ 9,088	100%
Management Fee	\$ 25,200	\$ 6,930	\$ 18,270	73%
Mileage Expense	\$ 150	\$ -	\$ 150	100%
Meetings	\$ 100	\$ -	\$ 100	100%
Member Events	\$ 4,000	\$ -	\$ 4,000	100%
Miscellaneous Expense	\$ -	\$ (15)	\$ 15	0%
Office Expenses	\$ 1,500	\$ 516	\$ 984	66%
Postage & Mailing Expense	\$ 1,500	\$ 697	\$ 803	54%
Storage	\$ 1,320	\$ 30	\$ 1,290	98%
Accounting Services	\$ 500	\$ 875	\$ (375)	-75%
Legal Expense	\$ 5,000	\$ -	\$ 5,000	100%
Website	\$ 350	\$ -	\$ 350	100%
Admin Expenses	\$ 49,948	\$ 9,072	\$ 40,876	82%
Landscape Contract	\$ 23,760	\$ 6,300	\$ 17,460	73%
Maintenance and Repairs	\$ 10,000	\$ 1,675	\$ 8,325	83%
Irrigation Maintenance and Repairs	\$ 1,000	\$ -	\$ 1,000	100%
Other Landscaping Expense	\$ 5,000	\$ -	\$ 5,000	100%
ARC Tracking Expense	\$ 1,050	\$ 1,043	\$ 8	1%
Trash Collection	\$ 780	\$ 120	\$ 660	85%
Electricity	\$ 1,000	\$ 107	\$ 893	89%
Water	\$ 700	\$ 299	\$ 401	57%
Other Operating Expenses	\$ 43,290	\$ 9,543	\$ 33,747	78%
Total Operating Expenses	\$ 93,238	\$ 18,615	\$ 74,623	80%
Uncollectible Dues	\$ 14,700	\$ -		
Net Income	\$ 74,762	\$ 14,262		
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	\$ 32,877.52	Income	\$ 153,300.00
Expenses	\$ (18,615.47)	Expenses	\$ (93,238.00)
Capital Projects	\$ (28,500.00)	Capital Projects	\$ (65,000.00)
End Balance (3/31/24)	\$ 117,305.65	End Balance (12/31/24)	\$ 126,605.60