

Silver Lakes HOA
 Budget to Actual Report
 5/31/2024

	2024 Budget		YTD Actuals		Remaining Budget		% Available
2024 Dues	\$	147,000	\$	16,928	\$	(130,072)	
Prior Year Dues	\$	-	\$	-	\$	-	
Other Income	\$	-	\$	51,266	\$	51,266	
Operating Income	\$	147,000	\$	68,194	\$	(78,806)	
Bank Charges	\$	-	\$	38	\$	(38)	0%
Compliance Coordinator	\$	1,240	\$	270	\$	970	100%
Insurance	\$	9,088	\$	-	\$	9,088	100%
Management Fee	\$	25,200	\$	11,550	\$	13,650	54%
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	\$	599	\$	901	60%
Postage & Mailing Expense	\$	1,500	\$	1,560	\$	(60)	-4%
Storage	\$	1,320	\$	50	\$	1,270	96%
Accounting Services	\$	500	\$	1,298	\$	(798)	-160%
Legal Expense	\$	5,000	\$	-	\$	5,000	100%
Dues and Subscriptions	\$	-	\$	350	\$	(350)	0%
Donations	\$	-	\$	200	\$	(200)	0%
Other Professional Services	\$	-	\$	-	\$	-	0%
Website	\$	350	\$	-	\$	350	100%
Admin Expenses	\$	49,948	\$	15,975	\$	33,973	68%
Landscape Contract	\$	23,760	\$	10,800	\$	12,960	55%
Maintenance and Repairs	\$	10,000	\$	2,304	\$	7,697	77%
Irrigation Maintenance and Repairs	\$	1,000	\$	-	\$	1,000	100%
Other Landscaping Expense	\$	5,000	\$	544	\$	4,456	89%
ARC Tracking Expense	\$	1,050	\$	1,043	\$	8	1%
Trash Collection	\$	780	\$	300	\$	480	62%
Electricity	\$	1,000	\$	184	\$	816	82%
Water	\$	700	\$	355	\$	345	49%
Other Operating Expenses	\$	43,290	\$	15,529	\$	27,761	64%
Total Operating Expenses	\$	93,238	\$	31,505	\$	61,733	66%
Uncollectible Dues	\$	14,700	\$	-			
Net Income	\$	53,762	\$	36,689			
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	\$	68,193.90	Income	\$	132,300.00
Expenses	\$	(31,504.60)	Expenses	\$	(93,238.00)
Capital Projects	\$	(28,500.00)	Capital Projects	\$	(65,000.00)
End Balance (3/31/24)	\$	139,732.90	End Balance (12/31/24)	\$	105,605.60