

**SILVER OAKS HOMEOWNERS’ ASSOCIATION**

MANAGEMENT VARIANCE REPORT

**MARCH 2021**

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| **Category** | **Variance Explanation** |
| **OTHER INCOME** | * *Income – Plan Review (410880)* for the month of March, we had projected the Monthly Budget to be $0 and the Actual Income that came in was $500 for the month. Our Annual Total Projected Budget is $2,000 and we are presently at a negative variance income of $1,200 for the year.
* *Income – Legal/Lien Fees (411200)* for the month of March, we had projected the Monthly Budget to be $0 and the Actual Income came in was $3,269.47 for a positive variance of $7,156.27 for the year. We are at a positive variance of $156.27 as we had projected for YTD Variance.
* *Income – Returned Ck Fees (411400)* for the month of March, we had projected the Monthly Budget to be $0 and the Actual Income came in was $50 for a Total YTD positive Variance of $250.
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| **ADMINISTRATIVE** | * *Office Supplies (660601)* for the month of March, we had projected the Monthly Budget to be $200 and our Actual Monthly Expense was $33.79 for a positive variance of $166.21. We used less office supplies than what was budgeted for the month.
* *Postage (660602)* for the month of March, we had projected the Monthly Budget to be $450 and our Actual Monthly Expense was $128.15 for a positive variance savings of $321.85.
* *Printing (660603)* for the month of March, we had projected the Monthly Budget to be $200 and our Actual Monthly Expense was $50.27 for a positive savings of $149.73. We are still over our YTD Budget of $106.83.
* *Legal Fees (660661)* for the month of March, we had projected the Monthly Budget to be $2,500 and the Actual Monthly expense was $5,913.49 for a negative variance of $3,413.49. Our YTD Actual is $6,501.89 and our YTD Budget is at $7,500.
* *ACC Processing Fees (660616)* for the month of March, we had projected the Monthly Budget to be $200 and the Actual Monthly expense was $350 for a negative variance of $150 for the month. There are a lot of improvements coming in from Homeowners.
* *Collection Fees (660618)* for the month of March, we had projected the Monthly Budget to be $500 and the Actual Monthly expense came in at $880 for a negative variance of $380 for the month. Our YTD Actual is at $490 and our YTD Budget is at $500 for a YTD Variance of $10.
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| **RECREATIONAL AREA EXPENSES** | * *Play Ground – Repairs (660913)* for the month of March, we had projected the Monthly Budget to be $0 and the Actual Monthly Expense was $845.85. We have budgeted $1,153 for the year.
* *Rec Area – Janitorial (690944)* for the month of March, we had projected the Monthly Budget to be $300 and the Actual Monthly Expense was $645.18 for a negative variance of $345.18. Our YTD Actual is $1,108.14 and our YTD Budget is $900 which makes our YTD Variance to be a negative variance of $208.14. We are paying more for our services. We need to discuss this with the Vendor.
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| **UTILITIES** | * *Water (661403)* for the month of March, we had projected the Monthly Budget to be $500 and the Actual Monthly expense was $176.23 for a positive variance of $323.77. Our YTD Actual is 758.44 and our YTD Budget is $1,500 so we are at a YTD positive variance of $741.56.
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| **GROUND MAINTENANCE** | * *Irrigation System (662406)* for the month of March, we had projected the Monthly Budget to be $600 and the Actual Monthly expense was $214.52 for a positive variance of $385.48.
* *Drainage Easements (662410)* for the month of March, we had projected the Monthly Budget to be $5000 and the Actual Monthly expense was $0 for a positive variance of $5,000. Our YTD Actual expense is at $0 and our YTD Budget is at $10,000.
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Submitted by:

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