



SO-0744 **SILVER OAKS**
2022 Approved Budget

FirstService RESIDENTIAL FirstService RESIDENTIAL

GL Account Number	GL Account Name	As of 06/30/2021		2021 Full-Year Budget	2022 Budget	Variance Full-Year 2021/2022 Budget
		2021 YTD Actuals	2021 YTD Budget			
INCOME:						
410200	ASSESSMENT - HOMEOWNER (\$49/Quarter)	153,720	153,810	307,620	334,964	27344
Other Income						
410880	INCOME - PLAN REVIEW	1,300	2,000	2,000	2,300	300
411200	INCOME - LEGAL/LIEN FEES	17,458	14,000	28,000	34,920	6920
TOTAL INCOME		172,478	169,810	337,620	372,184	34564
OPERATING EXPENSES:						
660600	ADMIN - BUNDLE COSTS	0	0	0	12,540	12540
660601	ADMIN - OFFICE SUPPLIES	1,916	1,600	3,700	0	(3700)
660602	ADMIN - POSTAGE	2,806	4,800	8,500	0	(8500)
660603	ADMIN - PRINTING	469	2,500	2,900	0	(2900)
660607	ADMIN - MANAGEMENT FEES	36,396	36,402	72,804	58,800	(14004)
660608	ADMIN - BANK FEES	100	300	600	600	0
660609	ADMIN - ANNUAL MEETING EXPENSE	0	800	800	0	(800)
660610	ADMIN - ACCOUNTING FEES	0	800	800	800	0
660611	ADMIN - LEGAL FEES	13,165	15,000	30,000	30,000	0
660613	ADMIN - PROFESSIONAL FEES	0	100	100	100	0
660616	ADMIN - ACC PROCESSING FEE	1,375	1,100	2,000	2,000	0
660618	ADMIN - COLLECTION FEES	460	500	1,000	1,000	0
660656	ADMIN - SMARTWEB	0	150	300	0	(300)
Sub-Total ADMIN		56,687	64,052	123,504	105,840	(17664)
660913	PLAY GROUND- REPAIRS	845	0	1,153	15,019	13866
660944	REC AREA - JANITORIAL	2,148	1,800	3,500	3,443	(57)
Sub-Total RECREATIONAL AREAS		2,993	1,800	4,653	18,462	13809
661202	TAX - PROP/FRANCHISE	558	0	330	330	0
Sub-Total TAXES		558	0	330	330	0
661402	UTILITIES - ELECTRICITY	718	798	1,400	1,470	70
661403	UTILITIES - WATER	2,216	3,300	10,250	10,775	525
661406	UTILITIES - STREET LIGHTS	13,343	13,200	26,600	26,600	0
Sub-Total UTILITIES		16,277	17,298	38,250	38,845	595
662401	GROUNDS - ANNUAL COLOR	0	500	1,000	1,200	200
662402	GROUNDS - IMPROVEMENTS	0	0	0	0	0
662403	GROUNDS - MAINTENANCE CONTRACT	30,708	30,708	61,416	61,416	0
662405	GROUNDS - SUPPLIES/EQUIPMENT	0	0	200	281	81
662406	GROUNDS - IRRIGATION SYSTEM	1,456	2,100	3,500	3,500	0
662408	GROUNDS - TREE MAINTENANCE	0	1,000	1,600	14,778	13178
662410	GROUNDS - DRAINAGE EASEMENTS	5,351	15,000	30,000	30,000	0
662423	GROUNDS - BASINS	0	1,750	3,500	3,500	0
Sub-Total GROUNDS		37,515	51,058	101,216	114,675	13459
662500	OTHER MAINT - LIGHTING/BULBS	0	300	500	500	0
662501	OTHER MAINT - PEST CONTROL	0	100	200	0	(200)
662523	OTHER MAINT - WALL / FENCES	1,000	0	40,000	54,160	14160
662531	OTHER MAINT - VANDALISM	0	0	500	475	(25)
662539	OTHER MAINT - JANITORIAL / PORTER	0	0	500	0	(500)
Sub-Total OTHER MAINT		1,000	400	41,700	55,135	13435
662700	HOLIDAY LIGHTING	0	0	550	550	0
662725	STORAGE UNIT	276	0	937	1,956	1019
662735	BAD DEBT EXPENSE	721	5,000	8,000	12,000	4000
Sub-Total OTHER		997	5,000	9,487	14,506	5019
662770	COMMITTEE - SOCIAL	0	400	800	1,600	800
Sub-Total COMMITTEES		0	400	800	1,600	800
662800	INSURANCE - PROPERTY/LIABILITY	6,364	6,360	12,720	16,392	3672
662801	INSURANCE - DIRECTORS	2,220	2,040	4,080	4,968	888
662802	INSURANCE - WORKER'S COMP	136	139	280	303	23
662804	INSURANCE - UMBRELLA	518	300	600	1,128	528
Sub-Total INSURANCE		9,238	8,839	17,680	22,791	5111
TOTAL OPERATING EXPENSES		125,265	148,847	337,620	372,184	34564
NET PROFIT/(LOSS)		47,213	20,963	0	0	