

SO-0744 **SILVER OAKS**
2023 Approved Budget

GL Account Number	GL Account Name	As of 06/30/22		FirstService RESIDENTIAL	FirstService RESIDENTIAL	Variance Full-Year 2022/2023 Budget
		2022 YTD Actuals	2022 YTD Budget	2022 Full-Year Budget	2023 Budget	
INCOME:						
410200	ASSESSMENT - HOMEOWNER (\$53.00 / Qtr)	167,531	167,482	334,964	362,308	27344
Other Income						
410880	INCOME - PLAN REVIEW	925	1,600	2,300	2,300	0
411200	INCOME - LEGAL/LIEN FEES	8,901	17,460	34,920	41,832	6912
TOTAL INCOME		177,357	186,542	372,184	406,440	34256
OPERATING EXPENSES:						
660600	ADMIN - BUNDLE COSTS	7,315	6,270	12,540	12,540	0
660601	ADMIN - OFFICE SUPPLIES	377	0	0	0	0
660602	ADMIN - POSTAGE	4	0	0	0	0
660603	ADMIN - PRINTING	26	0	0	0	0
660607	ADMIN - MANAGEMENT FEES	29,400	29,400	58,800	61,152	2352
660608	ADMIN - BANK FEES	575	300	600	900	300
660609	ADMIN - ANNUAL MEETING EXPENSE	0	0	0	800	800
660610	ADMIN - ACCOUNTING FEES	0	800	800	0	(800)
660611	ADMIN - LEGAL FEES	10,302	15,000	30,000	30,000	0
660613	ADMIN - PROFESSIONAL FEES	250	100	100	1,000	900
660616	ADMIN - ACC PROCESSING FEE	1,050	1,100	2,000	2,400	400
660618	ADMIN - COLLECTION FEES	259	500	1,000	1,000	0
660656	ADMIN - SMARTWEB	50	0	0	0	0
Sub-Total ADMIN		49,608	53,470	105,840	109,792	3952
Sub-Total GATES		0	0	0	0	0
660913	PLAY GROUND- REPAIRS	14,234	14,819	15,019	5,000	(10019)
660944	REC AREA - JANITORIAL	2,004	1,721	3,443	3,443	0
Sub-Total RECREATIONAL AREAS		16,238	16,540	18,462	8,443	(10019)
661202	TAX - PROP/FRANCHISE	48	330	330	330	0
Sub-Total TAXES		48	330	330	330	0
661402	UTILITIES - ELECTRICITY	474	860	1,470	1,560	90
661403	UTILITIES - WATER	9,702	2,875	10,775	24,900	14125
661406	UTILITIES - STREET LIGHTS	13,380	13,200	26,600	27,600	1000
Sub-Total UTILITIES		23,556	16,935	38,845	54,060	15215
662401	GROUNDS - ANNUAL COLOR	0	600	1,200	0	(1200)
662402	GROUNDS - IMPROVEMENTS	0	0	0	26,644	26644
662403	GROUNDS - MAINTENANCE CONTRACT	41,675	30,708	61,416	100,023	38607
662405	GROUNDS - SUPPLIES/EQUIPMENT	0	131	281	1,000	719
662406	GROUNDS - IRRIGATION SYSTEM	1,724	2,100	3,500	8,000	4500
662408	GROUNDS - TREE MAINTENANCE	11,360	12,940	14,778	4,000	(10778)
662410	GROUNDS - DRAINAGE EASEMENTS	0	15,000	30,000	0	(30000)
662423	GROUNDS - BASINS	0	1,750	3,500	0	(3500)
Sub-Total GROUNDS		54,759	63,229	114,675	139,667	24992
662500	OTHER MAINT - LIGHTING/BULBS	0	300	500	4,000	3500
662501	OTHER MAINT - PEST CONTROL	0	0	0	0	0
662523	OTHER MAINT - WALL / FENCES	44,160	51,960	54,160	15,068	(39092)
662531	OTHER MAINT - VANDALISM	135	250	475	700	225
Sub-Total OTHER MAINT		44,295	52,510	55,135	19,768	(35367)
662700	HOLIDAY LIGHTING	47	0	550	5,000	4450
662725	STORAGE UNIT	704	978	1,956	2,412	456
662735	BAD DEBT EXPENSE	17,863	6,000	12,000	24,000	12000
Sub-Total OTHER		18,614	6,978	14,506	31,412	16906
662770	COMMITTEE - SOCIAL	0	0	1,600	17,000	15400
Sub-Total COMMITTEES		0	0	1,600	17,000	15400
662800	INSURANCE - PROPERTY/LIABILITY	6,847	8,196	16,392	16,392	0
662801	INSURANCE - DIRECTORS	2,416	2,484	4,968	6,360	1392
662802	INSURANCE - WORKER'S COMP	251	150	303	732	429
662804	INSURANCE - UMBRELLA	880	564	1,128	2,484	1356
Sub-Total INSURANCE		10,394	11,394	22,791	25,968	3177
TOTAL OPERATING EXPENSES		217,512	221,386	372,184	406,440	34256
NET PROFIT/(LOSS)		(40,155)	(34,844)	0	0	