

Silver Oaks	2024 Approved Budget	YTD AS OF 06/30/24	2025 APPROVED Budget	Notes
<b>Revenue</b>				
<b>Revenue-Operating Income</b>				
4000 - Homeowner Assessments	\$398,539.00	\$199,269.40	\$438,392.90	10% increase
4050 - Late Interest	\$0.00	\$2,387.33	\$0.00	
4125 - Violation Fees	\$0.00	-\$700.00	\$0.00	
4140 - Architectural Review Fee	\$0.00	\$125.00	\$0.00	
4145 - NSF - Banking Charge	\$0.00	\$400.00	\$0.00	
4160 - Late Fee	\$0.00	-\$125.15	\$0.00	
4200 - Attorney Fee	\$29,964.00	\$3,451.49	\$30,000.00	
<b>Total: Operating Income</b>	<b>\$428,503.00</b>	<b>\$204,808.07</b>	<b>\$468,392.90</b>	
<b>Other Income</b>				
<b>4500 - Interest Income</b>	\$0.00	\$48.11	\$0.00	
<b>Total: Other Income</b>	<b>\$0.00</b>	<b>\$48.11</b>	<b>\$0.00</b>	
<b>Reserve Income</b>				
<b>4800 - Reserve Fund Transfer</b>	\$0.00	\$9,761.25	\$0.00	
<b>Total: Reserve Income</b>	<b>\$0.00</b>	<b>\$9,761.25</b>	<b>\$0.00</b>	
<b>Total: Revenue</b>	<b>\$428,503.00</b>	<b>\$214,617.43</b>	<b>\$468,392.90</b>	
<b>Expense</b>				
<b>Administrative</b>				
5000 - Bundle Costs	\$14,045.00	\$6,179.72	\$14,162.90	
5010 - Legal Fees Assoc Matters	\$0.00	\$1,815.15	\$2,000.00	
5030 - Annual Meeting Expense	\$800.00	\$0.00	\$800.00	
5040 - Accounting Fees	\$250.00	\$920.00	\$5,000.00	
5050 - Legal Fees	\$30,000.00	\$761.01	\$20,000.00	
5100 - Management Fees	\$64,200.00	\$32,180.00	\$65,000.00	
5150 - Social Committee	\$1,500.00	\$1,962.22	\$2,000.00	
5155 - Office Expenses	\$0.00	\$4.00	\$0.00	
5158 - Payment Plan		-\$50.00	\$0.00	
5160 - Collection Services	\$1,000.00	\$7,888.58	\$16,000.00	
5175 - Professional Fees	\$1,000.00	\$0.00	\$1,000.00	
5320 - Bank Fee	\$900.00	\$275.00	\$900.00	
5325 - Architectural Review	\$2,400.00	\$450.00	\$2,400.00	
<b>Total: Administrative</b>	<b>\$116,095.00</b>	<b>\$52,385.68</b>	<b>\$129,262.90</b>	
<b>Taxes</b>				
5100 - Property/Franchise	\$330.00	\$0.00	\$330.00	
<b>Total: Taxes</b>	<b>\$330.00</b>	<b>\$0.00</b>	<b>\$330.00</b>	
<b>Utilities</b>				
5200 - Electricity	\$1,716.00	\$380.72	\$1,000.00	
5210 - Water	\$27,390.00	\$13,340.27	\$28,000.00	
5220 - Electricity Street Lights	\$0.00	\$12,358.98	\$25,000.00	
<b>Total: Utilities</b>	<b>\$29,106.00</b>	<b>\$26,079.97</b>	<b>\$54,000.00</b>	
<b>Ground Maintenance</b>				
5142 - Landscaping Maintenance	\$110,025.00	\$60,998.92	\$120,000.00	
5300 - Landscaping Common	\$26,644.00	\$310.55	\$1,200.00	
5310 - Maintenance Contract	\$0.00	\$310.55	\$1,200.00	
5330 - Irrigation System	\$8,000.00	\$4,892.28	\$8,000.00	
5340 - Tree Maintenance	\$4,000.00	\$12,190.52	\$12,000.00	
5350 - Grounds Electrical RM	\$0.00	\$547.58	\$1,200.00	
5355 - Fence RM	\$44,628.00	\$7,870.00	\$55,000.00	
5360 - Playground RM	\$5,000.00	\$0.00	\$5,000.00	
<b>Total: Ground Maintenance</b>	<b>\$198,297.00</b>	<b>\$87,120.40</b>	<b>\$203,600.00</b>	
<b>Other</b>				

5500 - Holiday Lighting	\$1,000.00	\$0.00	\$1,000.00	
5530 - Bad Debt	\$24,000.00	\$10,000.00	\$24,000.00	
5540 - Recreation Area	\$3,787.00	\$1,242.20	\$3,200.00	
<b>Total: Other</b>	<b>\$28,787.00</b>	<b>\$11,242.20</b>	<b>\$28,200.00</b>	
<b>Insurance</b>				
5610 - Property/Liability	\$20,490.00	\$6,449.68	\$20,000.00	
5620 - Directors	\$7,950.00	\$2,636.63	\$7,000.00	
5630 -Workers Comp	\$915.00	\$116.42	\$900.00	
5640 - Umbrella	\$3,105.00	\$0.00	\$3,100.00	
<b>Total: Insurance</b>	<b>\$32,460.00</b>	<b>\$9,202.73</b>	<b>\$31,000.00</b>	
Transfer To Capital Fund (Reserve)	\$23,427.00	\$9,761.25	\$22,000.00	
<b>Total: Reserve Transfer</b>	<b>\$23,427.00</b>	<b>\$9,761.25</b>	<b>\$22,000.00</b>	
<b>Total: Expense</b>	<b>\$428,502.00</b>	<b>\$195,792.23</b>	<b>\$468,392.90</b>	
<b>Net Income</b>	<b>\$1.00</b>	<b>\$18,825.20</b>	<b>\$0.00</b>	