

Silver Oaks Phase I Owners' Association, Inc.

Profit & Loss Budget vs. Actual

October 1, 2025 through May 21, 2026

	<u>Oct 1, '25 - May 21, 26</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
4028 · Annual Dues	33,258.10	27,154.25	6,103.85
4030 · Architectural Fees	200.00	-	200.00
4040 · Estoppel Fees	2,093.00	-	2,093.00
4800 · Late Fee Income & Lien Charges	393.27	-	393.27
4805 · Bank Interest Income	9.50	-	9.50
Total Income	35,953.87	27,154.25	8,799.62
Gross Profit	35,953.87	27,154.25	8,799.62
Expense			
1 · Common Areas			
7005 · Utilities - Chelco	2,675.96	5,000.00	(2,324.04)
7012 · Front Entrance Improvements	727.73	1,000.00	(272.27)
7030 · Lawn Service	3,085.00	3,000.00	85.00
7040 · General Liability Insurance	20,499.05	5,500.00	14,999.05 **
Total 1 · Common Areas	26,987.74	14,500.00	12,487.74
2 · Events			
7115 · HOA Events/Meetings/Parties	113.00	200.00	(87.00)
7120 · Decorations	17.08	-	17.08
Total 2 · Events	130.08	200.00	(69.92)
3 · Operations			
7137 · Office Supplies	290.10	150.00	140.10
7201 · PO & Safe Deposit Box Rental	216.00	210.00	6.00
7206 · Storage Unit	2,921.42	3,500.00	(578.58)
7207 · Street Signs & Mailboxes	26.67	300.00	(273.33)
7208 · Printing	6.42	125.00	(118.58)
Total 3 · Operations	3,460.61	4,285.00	(824.39)
4 · Treasurer			
7290 · Bond/Policy Insurance	208.00	208.00	-
7404 · Postage and Delivery	491.20	250.00	241.20
7420 · Lien Expense	-	100.00	(100.00)
7510 · Legal Fees	300.00	3,000.00	(2,700.00)

Silver Oaks Phase I Owners' Association, Inc.

Profit & Loss Budget vs. Actual

October 1, 2025 through May 21, 2026

	<u>Oct 1, '25 - May 21, 26</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7515 · Accounting Fees	650.00	2,500.00	(1,850.00)
7520 · Annual Report Filing	61.25	61.25	-
7525 · Bank Service Charges	60.00	50.00	10.00
Total 4 · Treasurer	1,770.45	6,169.25	(4,398.80)
5 · Assn Responsibilities Fund			
7300 · General Maintenance Grounds	-	1,000.00	(1,000.00)
7301 · Plant & Landscaping	273.06	1,000.00	(726.94)
Total 5 · Assn Responsibilities Fund	273.06	2,000.00	(1,726.94)
Total Expense	32,621.94	27,154.25	5,467.69
Net Ordinary Income	3,331.93	-	3,331.93
Net Income	3,331.93	-	3,331.93
**insurance overage paid out of reserves	15,000.00		15,000.00
adjusted Net Income	18,331.93		18,331.93

DRAFT