

Silver Springs Garden Homes Homeowners Assn	2023	Percent of	2024
2024 budget compared to 2023 Income and Expense	actual	income	Budget
Income:			
HOA assessment:	\$ 54,000.00		\$ 57,510.00
Interest income:	\$ 2,916.79		\$ 2,400.00
Other income:	\$ -		\$ -
Total Income:	\$ 56,916.79		\$ 59,910.00
Capital Reserve Fund Set-Aside:	\$ 13,500.00		\$ 17,010.00
Income Available to Pay Expenses:	\$ 43,416.00		\$ 42,900.00
Expenses:			
Routine maintenance:			
Landscaper:	\$ 22,456.69		\$ 19,200.00
General maintenance supplies:	\$ 1,422.10		\$ 1,500.00
Maintenance lots:	\$ 148.78		\$ 200.00
Roads:	\$ 6,450.00		\$ -
Routine Maintenance:	\$ 30,477.57		\$ 20,900.00
Office expense:			
Office:	\$ 955.47		\$ 1,000.00
Bank fees:	\$ 60.00		\$ -
Total Office Expense:	\$ 1,015.47		\$ 1,000.00
Professional Fees:			
Professional fees:	\$ 29.70		\$ -
Bookkeeper:	\$ 1,190.22		\$ 960.00
Back flow testing:	\$ 69.00		\$ 69.00
Tax prep:	\$ 25.00		\$ 25.00
Audit:	\$ 2,125.00		\$ 3,600.00
Legal fees:	\$ 6,924.70		\$ 500.00
Wash inspection:	\$ 612.50		\$ 612.50
Reserve study:	\$ 2,050.00		\$ -
Total Professional Fees:	\$ 13,251.12		\$ 5,766.50
Taxes:			
Taxes, Ins. And Fees:	\$ 144.12		\$ 100.00
Corp filing:	\$ 35.00		\$ 10.00
State income tax:	\$ 50.00		\$ 50.00
Liability insurance:	\$ 1,998.00		\$ 2,000.00
Total Taxes Ins. And Fees:	\$ 2,227.12		\$ 2,160.00
Utilities			
Electricity:	\$ 844.20		\$ 900.00
Water:	\$ 3,604.33		\$ 1,500.00
Total Utilities:	\$ 4,448.53		\$ 2,400.00
Uncategorized expenses:	\$ 103.50		\$ 103.50
Total Expenses:	\$ 51,523.31		\$ 32,330.00
Operating Profit/Loss:	(\$8,107.31)		\$ 10,570.00
Reimbursement from Capital Reserve Fund:	\$ 12,678.20		\$ -
Net Income/Loss:	\$ 4,570.89		\$ 10,570.00