

Silverwoods Community Association
For the Year Ended 12/31/21 vs. Budget

	Projected Full Year 2021*	2021 Budget	Variance
Monthly Dues	\$ 136,302	\$ 136,056	\$ 246
CA Assessment - Amenities	\$ 48,505	\$ 48,446	\$ 59
PA Assessment - Amenities	\$ 9,324	\$ 9,334	\$ -
Initial Contributions	\$ 8,000	\$ -	\$ 8,000
Other	\$ 1,183	\$ -	\$ 1,183
Total Income	\$ 203,314	\$ 193,836	\$ 9,488
Pool Maintenance	\$ 8,775	\$ 8,250	\$ (525)
Clubhouse Access System	\$ 2,186	\$ 2,400	\$ 214
Clubhouse Insurance	\$ 5,439	\$ 5,400	\$ (39)
Clubhouse and Pool Supplies	\$ 196	\$ 500	\$ 304
Clubhouse Wi-fi and cable	\$ 3,253	\$ 2,870	\$ (383)
Clubhouse Maintenance	\$ 14,822	\$ 4,800	\$ (10,022)
Clubhouse Cleaning	\$ 4,205	\$ 6,090	\$ 1,885
Clubhouse Landscaping	\$ 2,113	\$ 2,000	\$ (113)
Clubhouse Irrigation Maint	\$ 340	\$ 700	\$ 361
Clubhouse Electric	\$ 2,185	\$ 2,316	\$ 131
Clubhouse Utilities (Gas,Water)	\$ 1,218	\$ 2,217	\$ 999
Clubhouse Equipment	\$ 4,291	\$ 2,000	\$ (2,291)
Entrance Maintenance	\$ -	\$ 541	\$ 541
Entrance Landscaping	\$ 2,351	\$ 2,500	\$ 149
Entrance Electric	\$ 218	\$ 196	\$ (22)
Reserve Study	\$ 3,115	\$ 5,000	\$ 1,885
Clubhouse Reserve Contribution	\$ 10,000	\$ 10,000	\$ -
Total Clubhouse / Pool / Entrance	\$ 64,706	\$ 57,780	\$ (6,926)
Mowing & Fertilization - SF Lots	\$ 66,854	\$ 67,788	\$ 934
Mowing & Fertilization - Common	\$ 12,618	\$ 11,980	\$ (638)
Storm Water Pond-contract	\$ 6,394	\$ 13,000	\$ 6,606
Fencing	\$ 2,405	\$ -	\$ (2,405)
snow removal	\$ -	\$ 1,500	\$ 1,500
Total Grounds	\$ 88,271	\$ 94,268	\$ 5,997
Clerical & Administrative	\$ 1,102	\$ 1,000	\$ (102)
Taxes	\$ 281	\$ 1,866	\$ 1,586
Total Administrative	\$ 1,383	\$ 2,866	\$ 1,484
Accounting	\$ 450	\$ 4,400	\$ 3,950
Legal	\$ 349	\$ 5,000	\$ 4,651
Property Management	\$ 18,876	\$ 18,862	\$ (14)
Total Professional	\$ 19,675	\$ 28,262	\$ 8,587
Street lights	\$ 2,522	\$ 2,640	\$ 118
Fountain Electric	\$ 1,115	\$ 1,320	\$ 205
Total Road & Sidewalks	\$ 3,637	\$ 3,960	\$ 323
Reserves	\$ 6,700	\$ 6,700	\$ -
Total Expenses (shared and HOA)	\$ 184,371	\$ 193,836	\$ 9,465
Net Income/Excess	\$ 18,943	\$ (0)	\$ 18,943

* \$9,000 of 2021 excess earmarked for balance due on pool furniture as discussed at year end homeowner meeting

Silverwoods Community Association
Balance Sheet
12/31/2021

Assets

Current Assets

Cash-Operating	\$	91,791
Cash-Reserve	\$	34,126
Account Receivable	\$	2,953

Total Assets	<u>\$</u>	<u>128,870</u>
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Liabilities & Equity

Liabilities

Accounts Payable	\$	1,591
Prepaid Assessments	\$	19,342
Deferred Reserve Assessments	\$	33,996

Total Liabilities	<u>\$</u>	<u>54,930</u>
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Equity

Retained Earnings	\$	54,997
Net Income	\$	18,943

Total Equity	<u>\$</u>	<u>73,940</u>
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Total Liabilities & Equity	<u>\$</u>	<u>128,870</u>
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