

Silverhawk HOW Monthly Treasurer's Report

Period Ending 2/28/2017

I. MONTHLY INCOME AND EXPENSE SUMMARY

	ACCOUNTS/FUNDS	
Operating Account	\$ 83,427.55	
Money Mart Account - Villas	\$ 7,902.43	
Wall Account	\$ 10,003.00	
Pool Reserve	\$ 70,000.00	
TOTAL ACCOUNTS/FUNDS		<u><u>\$ 171,332.98</u></u>
	INCOME/RECEIPTS	
Homowners Dues	\$ 50,456.00	
Villas Maintenance	\$ 1,000.00	
Clubhouse Reservation	\$ -	
Interest Income	\$ 2.17	
TOTAL INCOME/RECEIPTS		<u><u>\$ 51,458.17</u></u>
	EXPENSES	
Administrative	\$ 607.34	
Pool/Clubhouse	\$ 43.38	
Maintenance	\$ 350.00	
Activities	\$ -	
Grounds	\$ 4,779.50	
Utilities	\$ 751.10	
Villas	\$ 115.90	
Other	\$ -	
Miscellaneous	\$ -	
TOTAL EXPENSES		<u><u>\$ 6,647.22</u></u>

II. MONTHLY DELINQUENT ACCOUNT SUMMARY

Description	Previous Amount	Receipts	Current	Total
Homeowners Dues	\$ 8,702.15	\$ (640.00)	\$ 34,604.73	\$ 42,666.88
Villas Dues	\$ 175.00	\$ -	\$ -	\$ 175.00
Villas Maintenance	\$ 1,650.00	\$ (150.00)	\$ 350.00	\$ 1,850.00
Lien Filing Fees	\$ 442.00	\$ (26.00)	\$ 112.00	\$ 528.00
Interest Income - Owners	\$ 54.31	\$ (1.78)	\$ -	\$ 52.53
Late Fees	\$ 50.00	\$ -	\$ -	\$ 50.00
TOTAL DELINQUENT ACCOUNT	\$ 11,073.46	\$ (817.78)	\$ 35,066.73	\$ 45,322.41

III. COMMENTS

Income due to HOA dues receipts is the significant increase in accounts balances. \$50,000 was moved from the Operating Account to the Pool Reserve account. Grounds expenses were higher because Jan and Feb monthly account was expensed current. No other anomalies or unexpected expenses were noted. Attached show the Budget and YTD totals for each receipt/expense category. This report summarized data provided by Neighborhood Services and verified by me.

Submitted by:
Mark R. Grant, Treasurer

SILVERHAWK HOA 2017 BUDGET

PROJECTED YEARLY INCOME	Dues (\$320 x 362 houses)	\$115,840.00
	Clubhouse Reservations	\$750.00
	Total yearly income	\$116,590.00

ACTUAL YEARLY INCOME	Dues	\$77,506.00
	Interest Income	\$2.59
	Clubhouse Reservations	\$0.00
	Total yearly income	\$77,508.59

PROJECTED BALANCE (Projected income minus expenses)	\$24,456.00
ACTUAL BALANCE (Actual income minus expenses)	\$69,383.52
DIFFERENCE (Actual minus projected)	\$44,927.52

ADMINISTRATIVE	Projected Cost	Actual Cost	Difference
Management Fees	\$7,600.00	\$1,266.68	\$6,333.32
Filing Fees (Liens)	\$500.00	-\$26.00	\$526.00
Postage & Copies	\$1,500.00	\$0.00	\$1,500.00
Professional Fees - Lega	\$5,000.00	\$0.00	\$5,000.00
		\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00
Subtotal		\$1,240.68	\$13,359.32

POOL/CLUBHOUSE	Projected Cost	Actual Cost	Difference
Pool Management	\$5,000.00	\$0.00	\$5,000.00
Pool Phone	\$500.00	\$86.80	\$413.20
Pool Maintenance	\$4,000.00	\$0.00	\$4,000.00
Pool Furniture	\$500.00	\$0.00	\$500.00
Clubhouse Cleaning	\$2,000.00	\$0.00	\$2,000.00
Clubhouse Supplies	\$100.00	\$0.00	\$100.00
Pest Control	\$300.00	\$0.00	\$300.00
		\$0.00	\$0.00
		\$0.00	\$0.00
Subtotal		\$86.80	\$12,313.20

MAINTENANCE	Projected Cost	Actual Cost	Difference
Entrance Repairs	\$200.00	\$0.00	\$200.00
Sprinkler Repairs	\$1,000.00	\$350.00	\$650.00
Signage	\$1,300.00	\$0.00	\$1,300.00
		\$0.00	\$0.00
Subtotal		\$350.00	\$2,150.00

ACTIVITIES	Projected Cost	Actual Cost	Difference
Social (Welcome)	\$300.00	\$0.00	\$300.00
Website	\$200.00	\$0.00	\$200.00
Meeting Expenses	\$400.00	\$0.00	\$400.00
		\$0.00	\$0.00
Subtotal		\$0.00	\$900.00

GROUNDS	Projected Cost	Actual Cost	Difference
Mowing	\$24,000.00	\$3,800.00	\$20,200.00
Landscaping	\$2,500.00	\$339.50	\$2,160.50
Pond Cleanup	\$1,000.00	\$0.00	\$1,000.00
Fertilizing	\$6,000.00	\$640.00	\$5,360.00
		\$0.00	\$0.00
Subtotal		\$4,779.50	\$28,720.50

UTILITIES	Projected Cost	Actual Cost	Difference
Electric (OG&E)	\$6,500.00	\$757.51	\$5,742.49
Water (OKC)	\$7,500.00	\$468.39	\$7,031.61
Gas (ONG)	\$650.00	\$176.22	\$473.78
AT&T Uverse	\$600.00	\$90.00	\$510.00
		\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00
Subtotal		\$1,492.12	\$13,757.88

VILLAS EXPENSES	Projected Cost	Actual Cost	Difference
Gate Phone	\$1,200.00	\$175.97	\$1,024.03
Gate Repairs	\$2,000.00	\$0.00	\$2,000.00
Gate Maintenance	\$300.00	\$0.00	\$300.00
Gate Contract	\$300.00	\$0.00	\$300.00
Villas Copies & Postage	\$250.00	\$0.00	\$250.00
Management Fees	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00
Subtotal		\$175.97	\$3,874.03

OTHER EXPENSES	Projected Cost	Actual Cost	Difference
Insurance	\$6,959.00		\$6,959.00
Property Taxes	\$1,975.00		\$1,975.00
	\$0.00		\$0.00
	\$0.00		\$0.00
	\$0.00		\$0.00
	\$0.00		\$0.00
		\$0.00	\$8,934.00

MISCELLANEOUS	Projected Cost	Actual Cost	Difference
	\$0.00		\$0.00
	\$0.00		\$0.00
	\$0.00		\$0.00
	\$0.00		\$0.00
Subtotal		\$0.00	\$0.00

N/A	Projected Cost	Actual Cost	Difference
			\$0.00
			\$0.00
			\$0.00
Subtotal		\$0.00	\$0.00

N/A	Projected Cost	Actual Cost	Difference
			\$0.00
			\$0.00
			\$0.00
Subtotal		\$0.00	\$0.00

N/A	Projected Cost	Actual Cost	Difference
			\$0.00
			\$0.00
			\$0.00
Subtotal		\$0.00	\$0.00

TOTAL PROJECTED COST	\$92,134.00
TOTAL ACTUAL COST	\$8,125.07
TOTAL DIFFERENCE	\$84,008.93