

Monthly Treasurers Report
March 2018

I. MONTHLY INCOME AND EXPENSE ACTUALS

ACCOUNTS/FUNDS		
Operating Account	\$	97,480.63
Money Mart Account - Villas	\$	8,592.81
Capital Investment Account	\$	74,672.11
TOTAL ACCOUNTS/FUNDS		<u><u>\$ 180,745.55</u></u>
INCOME/RECEIPTS		
Homeowner Dues	\$	12,342.46
Txfrs To/From Capital Inv Account	\$	-
Access Card Fees	\$	-
Interest - Bank	\$	3.14
Interest - Owners	\$	-
Clubhouse Rental Income	\$	-
Villa Fees	\$	450.00
Villas Gate Opener Sales	\$	-
Other	\$	-
TOTAL INCOME/RECEIPTS		<u><u>\$ 12,795.60</u></u>
EXPENSES		
Administrative	\$	1,245.51
Pool/Clubhouse	\$	208.51
Grounds	\$	3,000.00
Activities	\$	-
Utilities	\$	743.74
Other	\$	4,826.00
Villas Gate Phone	\$	110.80
Villas Gate Maintenance/Repair	\$	-
Villas Gate Maintenance Contract	\$	-
Villas Gate Operations (Open/Close)	\$	200.00
TOTAL EXPENSES		<u><u>\$ 10,334.56</u></u>

II. MONTHLY AGED ACCOUNT SUMMARY

Description	Previous Amount	Current	Over 30	Total
Homeowners Dues	\$ 47,848.41	\$ -	\$ 35,521.24	\$ 35,521.24
Villas Dues	\$ 90.00	\$ -	\$ 90.00	\$ 90.00
Villas Maintenance	\$ 3,257.84	\$ -	\$ 4,342.95	\$ 4,342.95
Lien Filing Fees	\$ 462.00	\$ -	\$ 462.00	\$ 462.00
Interest Income - Owners	\$ 649.68	\$ -	\$ 649.68	\$ 649.68
Attorney Fees	\$ 2,212.14	\$ -	\$ 2,212.14	\$ 2,212.14
TOTAL AGED ACCOUNTS	<u><u>\$ 54,520.07</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 43,278.01</u></u>	<u><u>\$ 43,278.01</u></u>

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III. BUDGET SUMMARY

A. VILLAS

	Total Budget	YTD Budget	YTD Actuals	YTD Variance
Monthly Fees	\$ 18,000.00	\$ 4,500.00	\$ 2,716.00	\$ (1,784.00)
Gate Opener Sales	\$ 210.00	\$ 70.00	\$ -	\$ (70.00)
INCOME TOTALS	\$ 18,210.00	\$ 4,570.00	\$ 2,716.00	\$ (1,854.00)
Gate Phone	\$ 1,380.00	\$ 345.00	\$ 266.72	\$ (78.28)
Gate Maintenance/Repair	\$ 1,800.00	\$ 450.00	\$ -	\$ (450.00)
Villas Gate Maintenance Contract	\$ 600.00	\$ 600.00	\$ -	\$ (600.00)
Villas Gate Operations (Open/Close)	\$ 150.00	\$ -	\$ 284.53	\$ 284.53
EXPENSE TOTALS	\$ 3,930.00	\$ 1,395.00	\$ 551.25	\$ (843.75)

B. SILVERHAWK HOA

	Total Budget	YTD Budget	YTD Actuals	YTD Variance
Homeowner Dues	\$ 139,776.00	\$ 139,776.00	\$ 105,953.86	\$ (33,822.14)
Txfrs To/From Capital Inv Acct	\$ 5,341.50	\$ 5,341.50	\$ 32,341.50	\$ 27,000.00
Access Card Fees	\$ 250.00	\$ -	\$ 25.00	\$ 25.00
Interest - Bank	\$ 5.04	\$ 1.26	\$ 6.42	\$ 5.16
Interest - Owners	\$ 1,050.76	\$ 54.28	\$ 10.82	\$ (43.46)
Clubhouse Rental Income	\$ 600.00	\$ 150.00	\$ -	\$ (150.00)
INCOME TOTALS	\$ 147,023.30	\$ 145,323.04	\$ 138,337.60	\$ (6,985.44)
Administrative	\$ 10,620.00	\$ 2,275.02	\$ 2,682.67	\$ 407.65
Pool/Clubhouse	\$ 25,026.00	\$ -	\$ -	\$ -
Grounds	\$ 70,181.50	\$ 135.00	\$ 158.21	\$ 23.21
Activities	\$ 865.16	\$ 150.00	\$ 50.00	\$ (100.00)
Utilities	\$ 14,420.00	\$ -	\$ -	\$ -
Other	\$ 9,100.00	\$ 525.00	\$ 700.00	\$ 175.00
EXPENSE TOTALS	\$ 130,212.66	\$ 3,085.02	\$ 3,590.88	\$ 505.86

IV. TREASURER'S COMMENTS

Villas maintenance fees collection is down. Collection of this fee is critical to remove the gates once the roads go public. 2018 HOA dues continue to trickle in with 75 homeowners still outstanding (20% delinquency). We have 13 homeowners that owe 2 or more years dues. One home has gone into foreclosure with \$2,895.86 dues that will be written off. Next month I will begin placing liens on properties that still have outstanding dues. It would behove homeowners to pay because all actions taken by the HOA are added to the homeowners accounts. For properties that are 3 years overdue, will begin court filings.

\$27,000 was transferred from the Operating Account to the Capital Investment Account.

Submitted by:

Mark R. Grant, Treasurer

2018 Budget vs. Actual Expenses

