

Monthly Treasurers Report  
May 2018

**I. MONTHLY INCOME AND EXPENSE ACTUALS**

ACCOUNTS/FUNDS		
Operating Account	\$	88,970.67
Money Mart Account - Villas	\$	12,526.50
Capital Investment Account	\$	74,678.35
<b>TOTAL ACCOUNTS/FUNDS</b>	<b>\$</b>	<b><u>176,175.52</u></b>
INCOME/RECEIPTS		
Homeowner Dues	\$	3,834.68
Txfrs To/From Capital Inv Account	\$	-
Access Card Fees	\$	25.00
Interest - Bank	\$	3.17
Interest - Owners	\$	70.80
Clubhouse Rental Income	\$	-
Villa Fees	\$	1,441.43
Villas Gate Opener Sales	\$	-
Other	\$	-
<b>TOTAL INCOME/RECEIPTS</b>	<b>\$</b>	<b><u>5,375.08</u></b>
EXPENSES		
Administrative	\$	799.93
Pool/Clubhouse	\$	3,253.26
Grounds	\$	2,560.00
Activities	\$	282.09
Utilities	\$	733.61
Other	\$	100.00
Villas Gate Phone	\$	121.35
Villas Gate Maintenance/Repair	\$	-
Villas Gate Maintenance Contract	\$	-
Villas Gate Operations (Open/Close)	\$	200.00
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b><u>8,050.24</u></b>

**II. MONTHLY AGED ACCOUNT SUMMARY**

Description	Previous Amount	Current	Over 30	Total
Homeowners Dues	\$ 21,550.24	\$ 71.00	\$ 17,823.24	\$ 17,894.24
Villas Dues	\$ 90.00	\$ -	\$ 90.00	\$ 90.00
Villas Maintenance	\$ 3,091.83	\$ -	\$ 3,150.40	\$ 3,150.40
Interest Income - Owners	\$ 620.75	\$ -	\$ 741.32	\$ 741.32
Attorney Fees	\$ 2,212.14	\$ -	\$ 1,962.14	\$ 1,962.14
Violations	\$ -	\$ 50.00	\$ 25.00	\$ 75.00
Lien Filing Fees	\$ 406.00	\$ -	\$ 380.00	\$ 380.00
<b>TOTAL AGED ACCOUNTS</b>	<b>\$ 27,970.96</b>	<b>\$ 121.00</b>	<b>\$ 24,172.10</b>	<b>\$ 24,293.10</b>

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**III. BUDGET SUMMARY**

**A. VILLAS**

	Total Budget	YTD Budget	YTD Actuals	YTD Variance
Monthly Fees	\$ 18,000.00	\$ 7,500.00	\$ 7,408.55	\$ (91.45)
Gate Opener Sales	\$ 210.00	\$ 105.00	\$ -	\$ (105.00)
<b>INCOME TOTALS</b>	<b>\$ 18,210.00</b>	<b>\$ 7,605.00</b>	<b>\$ 7,408.55</b>	<b>\$ (196.45)</b>
Gate Phone	\$ 1,380.00	\$ 575.00	\$ 609.61	\$ 34.61
Gate Maintenance/Repair	\$ 1,800.00	\$ 750.00	\$ -	\$ (750.00)
Villas Gate Maintenance Contract	\$ 600.00	\$ 600.00	\$ -	\$ (600.00)
Villas Gate Operations (Open/Close)	\$ 150.00	\$ 75.00	\$ 684.53	\$ 609.53
<b>EXPENSE TOTALS</b>	<b>\$ 3,930.00</b>	<b>\$ 2,000.00</b>	<b>\$ 1,294.14</b>	<b>\$ (705.86)</b>

**B. SILVERHAWK HOA**

	Total Budget	YTD Budget	YTD Actuals	YTD Variance
Homeowner Dues	\$ 139,776.00	\$ 139,776.00	\$ 123,820.42	\$ (15,955.58)
Txfrs To/From Capital Inv Acct	\$ 5,341.50	\$ 5,341.50	\$ 32,341.50	\$ 27,000.00
Access Card Fees	\$ 250.00	\$ 50.00	\$ 75.00	\$ 25.00
Interest - Bank	\$ 5.04	\$ 2.10	\$ 12.66	\$ 10.56
Interest - Owners	\$ 1,050.76	\$ 317.51	\$ 110.55	\$ (206.96)
Clubhouse Rental Income	\$ 600.00	\$ 250.00	\$ 50.00	\$ (200.00)
<b>INCOME TOTALS</b>	<b>\$ 147,023.30</b>	<b>\$ 145,737.11</b>	<b>\$ 156,410.13</b>	<b>\$ 10,673.02</b>
Administrative	\$ 10,620.00	\$ 4,311.70	\$ 4,059.93	\$ (251.77)
Pool/Clubhouse	\$ 26,126.00	\$ -	\$ 1,650.00	\$ 1,650.00
Grounds	\$ 84,725.80	\$ 225.00	\$ 391.64	\$ 166.64
Activities	\$ 865.16	\$ 150.00	\$ 125.00	\$ (25.00)
Utilities	\$ 14,420.00	\$ 1,100.00	\$ 1,435.00	\$ 335.00
Other	\$ 9,100.00	\$ 7,500.00	\$ -	\$ (7,500.00)
<b>EXPENSE TOTALS</b>	<b>\$ 145,856.96</b>	<b>\$ 13,286.70</b>	<b>\$ 7,661.57</b>	<b>\$ (5,625.13)</b>

**IV. TREASURER'S COMMENTS**

Expenses and income was as predicted. Court action has been initiated on collections on five severely delinquent homeowners. Court action will be initiated on five delinquent homeowners who are 2-years past due. Homeowners who are delinquent on their 2018 dues will receive a final notice in June and if not paid, will be referred to collections in July.

HOA remains financially healthy. We are currently under-running expenses.

Submitted by:

Mark R. Grant, Treasurer

2018 Budget vs. Actual Expenses

