

Silverhawk HOA Monthly Treasurer's Report

Period Ending 6/30/2017

I. MONTHLY INCOME AND EXPENSE SUMMARY

	ACCOUNTS/FUNDS		
Operating Account	\$	82,851.90	
Money Mart Account - Villas	\$	11,678.85	
Wall Account	\$	10,004.67	
Pool Reserve	\$	70,000.00	
TOTAL ACCOUNTS/FUNDS			\$ 174,535.42
	INCOME/RECEIPTS		
Homowners Dues	\$	1,556.61	
Villas Maintenance	\$	1,040.90	
Clubhouse Reservation	\$	100.00	
Pool Card Replacement Fees	\$	100.00	
Interest Income	\$	28.79	
Transfer Fee Income	\$	-	
TOTAL INCOME/RECEIPTS			\$ 2,826.30
	EXPENSES		
Administrative		\$633.34	
Pool/Clubhouse		\$344.29	
Maintenance		\$0.00	
Activities		\$0.00	
Grounds		\$0.00	
Utilities		\$1,971.98	
Villas	\$	93.19	
Other		\$0.00	
Miscellaneous		\$0.00	
TOTAL EXPENSES			\$ 3,042.80

II. MONTHLY DELINQUENT ACCOUNT SUMMARY

Description	Previous Amount	Current	Over 30	Total
Homeowners Dues	\$ 17,206.15	\$ -	\$ 15,169.93	\$ 15,169.93
Villas Dues	\$ 175.00	\$ -	\$ 175.00	\$ 175.00
Villas Maintenance	\$ 2,250.75	\$ 409.85	\$ 2,150.00	\$ 2,559.85
Lien Filing Fees	\$ 394.00	\$ 616.00	\$ 394.00	\$ 1,010.00
Interest Income - Owners	\$ 597.04	\$ 561.21	\$ 547.18	\$ 1,108.39
Late Fees	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
TOTAL DELINQUENT ACCOUNT	\$ 20,672.94	\$ 1,587.06	\$ 18,486.11	\$ 20,073.17

III. COMMENTS

This month was a typical month. All expenses were within budgetary estimates and all budgets are on track to completion. We are seeking bids to remove the growth that has accumulated in the drainage ditch along Penn. First bid was \$10,000 and the HOA is seeking other bids to complete the work.

Next month I will be sending excessive outstanding HOA balances to collections. There are currently \$20,073.17 outstanding dues and fees. The HOA will seek legal recourse to aggressively collect money owed to the neighborhood by delinquent homeowners.

Submitted by:
Mark R. Grant, Treasurer

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BUDGET SUMMARY

A. VILLAS						
	BUDGET	YTD	VARIANCE	EAC	TOT VARIANCE	
Monthly Maintenance Income	\$ 18,000.00	\$ 6,289.41	\$ (4,210.59)	\$ 18,000.00	\$	-
Villas Expenses	\$ (4,050.00)	\$ (578.18)	\$ 1,784.32	\$ (991.17)	\$	(3,058.83)
SURPLUS/(DEFICIT)	\$ 13,950.00			\$ 17,008.83	\$	3,058.83
B. SILVERHAWK HOA						
	BUDGET	YTD	VARIANCE	EAC	TOTAL VARIANCE	
HOA Dues	\$ 115,840.00	\$105,032.51	\$ (10,807.49)	\$115,840.00	\$	-
Other Income	\$ 750.00	\$ 624.37	\$ 186.87	\$ 1,070.35	\$	(320.35)
TOTAL INCOME	\$ 116,590.00	\$105,656.88	\$ (10,620.62)	\$116,910.35	\$	(320.35)
Administrative	\$ (14,600.00)	\$ (7,200.66)	\$ (1,316.01)	\$ (12,343.99)	\$	(2,256.01)
Pool/Clubhouse	\$ (12,400.00)	\$ (766.95)	\$ (6,466.38)	\$ (1,314.77)	\$	(11,085.23)
Maintenance	\$ (2,500.00)	\$ (528.19)	\$ (930.14)	\$ (905.47)	\$	(1,594.53)
Activities	\$ (900.00)	\$ (316.85)	\$ (208.15)	\$ (543.17)	\$	(356.83)
Grounds	\$ (32,300.00)	\$ (15,530.45)	\$ (3,311.22)	\$ (26,623.63)	\$	(5,676.37)
Utilities	\$ (15,250.00)	\$ (6,035.05)	\$ (2,860.78)	\$ (10,345.80)	\$	(4,904.20)
Other	\$ (8,934.00)	\$ 7,059.00	\$ -	\$ (8,934.00)	\$	-
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$	-
TOTAL EXPENSES	\$ (86,884.00)	\$ (23,319.15)	\$ (15,092.68)	\$ (61,010.83)	\$	(25,873.17)
SURPLUS/(DEFICIT)	\$ 29,706.00			\$ 55,899.52	\$	26,193.52

KEY:

BUDGET = The original budget prepared at the beginning of the fiscal year.

YTD = Total expenses/income year to date as of the report date.

VARIANCE = Total variance between what was budget and actual expenditures.

EAC = Estimate at completion is the total fiscal year projection based on actual expenses month-to-date.