

# Silverhawk HOA Treasurer Report

2020 Funds Status (a/o June 30, 2020)

## Cash Account Balances

Balance of Operating Account	\$	2,258.07	
Investment Account	\$	-	
Pacific Premier Bank Op	\$	50,499.53	
Pacific Premier Bank Cap Imp	\$	76,639.47	
<b>Total Accounts Balance</b>	<b>\$</b>		<b>129,397.07</b>

## Income

Budget	\$	151,060.00	
Receipt EOM (Actuals)	\$	(129,107.59)	
<b>Total Due</b>	<b>\$</b>		<b>21,952.41</b>

---

<b>Total Budgeted Income</b>	<b>\$</b>		<b>151,349.48</b>
------------------------------	-----------	--	-------------------

---

## Expenses

Total Approved Budget	\$	(105,473.12)	
Paid Budget Exp EOM (Actuals)	\$	45,521.11	
2021 Budget Reserve	\$	(20,000.00)	
Emergency Reserve	\$	(10,000.00)	
<b>Total Expenses/Reserves</b>	<b>\$</b>		<b>(89,952.01)</b>

---

<b>Unbudgeted Total</b>	<b>\$</b>		<b>61,397.47</b>
-------------------------	-----------	--	------------------

---

## Improvements/Over & Above

Approved Unpaid Projects	\$	(101,916.86)	
Paid Projects	\$	80,816.60	
<b>Total Approved Unpaid</b>	<b>\$</b>		<b>(21,100.26)</b>

---

<b>Total Budget Available Project Money</b>	<b>\$</b>		<b>40,297.21</b>
---	-----------	--	------------------

---

<b>Cash Available</b>	<b>\$</b>		<b>18,344.80</b>
-----------------------	-----------	--	------------------

# Silverhawk HOA Treasurer Report

2020 Funds Status (a/o June 30, 2020)

	<i>Estimate</i>	<i>Approved</i>	<i>Paid</i>
<b>Pool</b>			
Pool Furniture		\$ 15,000	
Pool Pergola			
<b>Clubhouse</b>			
Clubhouse Furniture			
Clubhouse Renovation			
Replace Gym Equipment		\$ -	
<b>Grounds Improvements</b>			
Install Entrance Lights/Plugs		\$ 8,460	\$ 8,460.00
Well Pump Repair (Ponds)		\$ 500	
Erosion at Oil Wells		\$ 35,880	\$ 35,855.00
Relandscape Entrances		\$ 36,502	\$ 36,501.60
Irrigation for new landscape (Quality Irr)		\$ 5,575	
Ponds Overgrowth Cleanup	\$ 15,000		
Replace Trees at Shift Ponds	\$ 14,750		
Irrigation at Shift Ponds			
Gate at emergency access road			
Kids Playground at Shift Ponds			
Connect Silverhawk Way Sidewalks			
<b>Estimated Budget For Projects</b>	<b>\$ 29,750</b>	<b>\$ 101,917</b>	<b>\$ 80,816.60</b>

As of June 30, 34 homeowner have not paid their 2020 dues, representing a \$13,940 deficit. 3rd and final notices have been sent to delinquent homeowners and liens are being placed on properties for all unpaid HOA dues. Four homeowners accounts will be sent to collections for multi-year past dues.

With only a \$5,000 expense underrun, I recommend the board not adjust the approved budget at this time.

Mark Grant  
Treasurer, Silverhawk HOA

Silverhawk HOA Monthly Budget Summary  
June 2020

**I. MONTHLY INCOME AND EXPENSE ACTUALS**

		ACCOUNTS/FUNDS	
	Operating Account	\$	52,757.60
	Capital Investment Account	\$	76,630.02
<b>TOTAL ACCOUNTS/FUNDS</b>		\$	<u><u>129,387.62</u></u>
		INCOME/RECEIPTS	
	Homeowner Dues	\$	4,235.25
	Access Card Fees	\$	75.00
	Interest - Bank	\$	9.45
	Interest - Owners	\$	109.21
	Clubhouse Rental Income	\$	-
	Miscellaneous Owner Charges	\$	-
	Reimbursement - Attny Fees	\$	-
	Other	\$	-
<b>TOTAL INCOME/RECEIPTS</b>		\$	<u><u>4,428.91</u></u>
		EXPENSES	
	Administrative	\$	1,208.82
	Pool	\$	121.81
	Clubhouse	\$	108.98
	Grounds	\$	744.57
	Activities	\$	-
	Utilities	\$	1,616.24
	Other	\$	-
<b>TOTAL EXPENSES</b>		\$	<u><u>3,800.42</u></u>

**II. MONTHLY AGED ACCOUNT SUMMARY**

*(This is ONLY a summary)*

Description	Previous Amount	Current	Over 30	Total
Homeowners Dues	\$ 24,436.27	\$ -	\$ 18,876.27	\$ 18,876.27
Villas Maintenance	\$ 650.00	\$ -	\$ 650.00	\$ 650.00
NSF Charges	\$ 25.00	\$ -	\$ -	\$ -
Interest Income - Owners	\$ 2,044.94	\$ 276.15	\$ 1,905.40	\$ 2,181.55
Attorney Fees	\$ 724.62	\$ -	\$ 724.62	\$ 724.62
Violations	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
Lien Filing Fees	\$ 586.00	\$ -	\$ 586.00	\$ 586.00
<b>TOTAL AGED ACCOUNTS</b>	<b>\$ 28,516.83</b>	<b>\$ 276.15</b>	<b>\$ 22,792.29</b>	<b>\$ 23,068.44</b>

*Continued on Next Page*

Silverhawk HOA Monthly Budget Summary  
June 2020

**III. BUDGET SUMMARY**

**B. SILVERHAWK HOA**

	Total Budget	YTD Budget	YTD Actuals	YTD Variance
Homeowner Dues	\$ 148,830.00	\$ 148,830.00	\$ 128,564.14	\$ (20,265.86)
Access Card Fees	\$ 600.00	\$ 300.00	\$ -	\$ (300.00)
Interest - Bank	\$ 30.00	\$ 16.00	\$ 29.70	\$ 13.70
Interest - Owners	\$ 900.00	\$ 230.00	\$ 328.75	\$ 98.75
Clubhouse Rental Income	\$ 700.00	\$ 200.00	\$ -	\$ (200.00)
<b>INCOME TOTALS</b>	<b>\$ 151,060.00</b>	<b>\$ 149,576.00</b>	<b>\$ 128,922.59</b>	<b>\$ (20,653.41)</b>
Administrative	\$ 9,764.80	\$ 5,542.40	\$ 5,974.21	\$ 431.81
Pool	\$ 10,165.00	\$ 4,195.00	\$ 1,695.94	\$ (2,499.06)
Clubhouse	\$ 6,332.00	\$ 3,166.00	\$ 1,778.94	\$ (1,387.06)
Grounds	\$ 56,026.01	\$ 27,098.01	\$ 25,651.00	\$ (1,447.01)
Activities	\$ 2,165.16	\$ 1,840.00	\$ 690.00	\$ (1,150.00)
Utilities	\$ 13,645.15	\$ 5,669.24	\$ 4,723.06	\$ (946.18)
Other Expenses	\$ 7,375.00	\$ 5,275.00	\$ 4,550.00	\$ (725.00)
<b>EXPENSE TOTALS</b>	<b>\$ 105,473.12</b>	<b>\$ 52,785.65</b>	<b>\$ 45,063.15</b>	<b>\$ (7,722.50)</b>

**IV. CAPITAL INVESTMENT EXPENSES**

	Current Exp	Total
Entrance Electrical Installation	\$ -	\$ 8,460.00
Entrance Re-landscaping	\$ 36,501.60	\$ 36,501.60
Errrosion at Wells	\$ -	\$ 35,855.00
Grand Total	\$ 36,501.60	\$ 80,816.60

**IV. TREASURER'S COMMENTS**

We are slightly underspending projections, but there are still some landscape maintenance projects still out, to include cleaning the brush from the gully behind the clubhouse. Additionally, there will be some pool mechanical expenses that are being delayed until closing, an additional month of pool anticipated by holding the pool open through September, and other maintenance things on the table.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Budget	\$ 6,549	\$ 9,559	\$ 12,947	\$ 5,852	\$ 8,551	\$ 9,327	\$ 11,431	\$ 8,183	\$ 11,077	\$ 8,437	\$ 5,370	\$ 8,189
Actual	\$ 4,986	\$ 5,037	\$ 10,717	\$ 10,665	\$ 10,316	\$ 3,800	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Budget Expenses	\$ 6,549	\$ 16,108	\$ 29,055	\$ 34,908	\$ 43,459	\$ 52,786	\$ 64,217	\$ 72,400	\$ 83,477	\$ 91,913	\$ 97,284	\$ 105,473
Cummulative Expenses	\$ 4,986	\$ 10,023	\$ 20,740	\$ 31,405	\$ 41,721	\$ 45,521	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

