

Silverhawk HOA Monthly Treasurer's Report

Period Ending 7/31/2017

I. MONTHLY INCOME AND EXPENSE SUMMARY

		ACCOUNTS/FUNDS		
	Operating Account	\$	75,295.08	
	Money Mart Account - Villas	\$	12,626.48	
	Wall Account	\$	10,005.09	
	Pool Reserve	\$	70,000.00	
TOTAL ACCOUNTS/FUNDS				\$ 167,926.65
		INCOME/RECEIPTS		
	Homowners Dues	\$	540.00	
	Villas Maintenance	\$	1,405.11	
	Clubhouse Reservation	\$	150.00	
	Pool Card Replacement Fees	\$	75.00	
	Interest Income	\$	28.71	
	Transfer Fee Income	\$	-	
TOTAL INCOME/RECEIPTS				\$ 2,198.82
		EXPENSES		
	Administrative		\$1,421.22	
	Pool/Clubhouse		\$1,689.50	
	Maintenance		\$564.58	
	Activities		\$25.16	
	Grounds		\$3,000.00	
	Utilities		\$2,163.86	
	Villas	\$	193.27	
	Other		\$0.00	
	Miscellaneous		\$0.00	
TOTAL EXPENSES				\$ 9,057.59

II. MONTHLY DELINQUENT ACCOUNT SUMMARY

Description	Previous Amount	Current	Over 30	Total
Homeowners Dues	\$ 15,169.93	\$ -	\$ 14,529.93	\$ 14,529.93
Villas Dues	\$ 175.00	\$ -	\$ 175.00	\$ 175.00
Villas Maintenance	\$ 2,559.85	\$ -	\$ 2,654.74	\$ 2,654.74
Lien Filing Fees	\$ 1,010.00	\$ -	\$ 954.00	\$ 954.00
Interest Income - Owners	\$ 1,108.39	\$ -	\$ 1,080.10	\$ 1,080.10
Late Fees	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
TOTAL DELINQUENT ACCOUNT	\$ 20,073.17	\$ -	\$ 19,443.77	\$ 19,443.77

III. COMMENTS

This month was a typical month. All expenses were within budgetary estimates and all budgets are on track to completion. We have received our first bid for fixing the Penn Ave wall at \$165,000. This is clearly outside of the available funds of the HOA treasury. The HOA Board of Directors will begin putting options together to present to the homeowners.

After a little difficulty with some email, I have received the procedures to begin collections on overdue accounts. I will be sending all accounts whose HOA dues are overdue to the collections folks. We also have one home that is in foreclosure. That account is \$1,520.22 past due. Will work with collections to see if it is worth pursuing that debt.

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	\$ 7,694.52	\$ (4,305.48)	\$ 18,000.00	\$	-
Villas Expenses	\$ (4,050.00)	\$ (771.45)	\$ 1,928.55	\$ (1,157.18)	\$	(2,892.83)
SURPLUS/(DEFICIT)	\$ 13,950.00			\$ 16,842.83	\$	2,892.83
B. SILVERHAWK HOA						
	BUDGET	YTD	VARIANCE	EAC	TOTAL VARIANCE	
HOA Dues	\$ 115,840.00	\$105,572.51	\$ (10,267.49)	\$115,840.00	\$	-
Other Income	\$ 750.00	\$ 803.08	\$ 303.08	\$ 1,376.71	\$	(626.71)
TOTAL INCOME	\$ 116,590.00	\$106,375.59	\$ (9,964.41)	\$117,216.71	\$	(626.71)
Administrative	\$ (14,600.00)	\$ (8,621.88)	\$ (1,111.45)	\$ (14,780.37)	\$	180.37
Pool/Clubhouse	\$ (12,400.00)	\$ (2,456.45)	\$ (5,810.22)	\$ (4,211.06)	\$	(8,188.94)
Maintenance	\$ (2,500.00)	\$ (1,092.77)	\$ (573.90)	\$ (1,873.32)	\$	(626.68)
Activities	\$ (900.00)	\$ (342.01)	\$ (257.99)	\$ (586.30)	\$	(313.70)
Grounds	\$ (32,300.00)	\$ (18,530.45)	\$ (3,002.88)	\$ (31,766.49)	\$	(533.51)
Utilities	\$ (15,250.00)	\$ (8,198.91)	\$ (1,967.76)	\$ (14,055.27)	\$	(1,194.73)
Other	\$ (8,934.00)	\$ 7,059.00	\$ -	\$ (8,934.00)	\$	-
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$	-
TOTAL EXPENSES	\$ (86,884.00)	\$ (32,183.47)	\$ (12,724.20)	\$ (76,206.81)	\$	(10,677.19)
SURPLUS/(DEFICIT)	\$ 29,706.00			\$ 41,009.90	\$	11,303.90

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.