

Monthly Treasurers Report
July 2018

I. MONTHLY INCOME AND EXPENSE ACTUALS

ACCOUNTS/FUNDS		
Operating Account	\$	80,562.84
Money Mart Account - Villas	\$	12,286.24
Capital Investment Account	\$	74,684.59
TOTAL ACCOUNTS/FUNDS	\$	<u>167,533.67</u>
INCOME/RECEIPTS		
Homeowner Dues	\$	4,103.47
Txfrs To/From Capital Inv Account	\$	-
Access Card Fees	\$	275.00
Interest - Bank	\$	3.17
Interest - Owners	\$	258.97
Reimbursed Attny Fees	\$	1,355.05
Clubhouse Rental Income	\$	300.00
Villa Fees	\$	1,270.84
Villas Gate Opener Sales	\$	(25.00)
Other	\$	-
TOTAL INCOME/RECEIPTS	\$	<u>7,541.50</u>
EXPENSES		
Administrative	\$	2,294.77
Pool/Clubhouse	\$	3,772.60
Grounds	\$	3,434.00
Activities	\$	-
Utilities	\$	2,391.26
Other	\$	-
Villas Gate Phone	\$	119.55
Villas Gate Maintenance/Repair	\$	-
Villas Gate Maintenance Contract	\$	-
Villas Gate Operations (Open/Close)	\$	-
TOTAL EXPENSES	\$	<u>12,012.18</u>

II. MONTHLY AGED ACCOUNT SUMMARY

(This is ONLY a summary)

Description	Previous Amount	Current	Over 30	Total
Homeowners Dues	\$ 14,196.78	\$ -	\$ 10,480.78	\$ 10,480.78
Villas Dues	\$ 90.00	\$ -	\$ 90.00	\$ 90.00
Villas Maintenance	\$ 3,315.18	\$ (0.01)	\$ 3,485.26	\$ 3,485.25
NSF Charges	\$ 50.00	\$ 25.00	\$ 25.00	\$ 50.00
Interest Income - Owners	\$ 947.47	\$ 89.80	\$ 658.85	\$ 748.65
Attorney Fees	\$ 2,817.19	\$ 780.95	\$ 1,462.14	\$ 2,243.09
Gate Openers	\$ -	\$ 25.00	\$ -	\$ 25.00
Lien Filing Fees	\$ 268.00	\$ -	\$ 216.00	\$ 216.00
TOTAL AGED ACCOUNTS	\$ 21,684.62	\$ 920.74	\$ 16,418.03	\$ 17,338.77

Continued on Next Page

Monthly Treasurers Report
July 2018

III. BUDGET SUMMARY

A. VILLAS

	Total Budget	YTD Budget	YTD Actuals	YTD Variance
Monthly Fees	\$ 18,000.00	\$ 10,500.00	\$ 10,112.75	\$ (387.25)
Gate Opener Sales	\$ 210.00	\$ 140.00	\$ (25.00)	\$ (165.00)
INCOME TOTALS	\$ 18,210.00	\$ 10,640.00	\$ 10,087.75	\$ (552.25)
Gate Phone	\$ 1,380.00	\$ 805.00	\$ 849.87	\$ 44.87
Gate Maintenance/Repair	\$ 1,800.00	\$ 1,050.00	\$ -	\$ (1,050.00)
Villas Gate Maintenance Contract	\$ 600.00	\$ 600.00	\$ -	\$ (600.00)
Villas Gate Operations (Open/Close)	\$ 150.00	\$ 75.00	\$ 684.53	\$ 609.53
EXPENSE TOTALS	\$ 3,930.00	\$ 2,530.00	\$ 1,534.40	\$ (995.60)

B. SILVERHAWK HOA

	Total Budget	YTD Budget	YTD Actuals	YTD Variance
Homeowner Dues	\$ 139,008.00	\$ 139,008.00	\$ 131,569.51	\$ (7,438.49)
Txfrs To/From Capital Inv Acct	N/A	N/A	N/A	N/A
Access Card Fees	\$ 250.00	\$ 200.00	\$ 550.00	\$ 350.00
Interest - Bank	\$ 5.04	\$ 2.94	\$ 18.90	\$ 15.96
Interest - Owners	\$ 1,050.76	\$ 374.18	\$ 489.42	\$ 115.24
Clubhouse Rental Income	\$ 600.00	\$ 350.00	\$ 500.00	\$ 150.00
INCOME TOTALS	\$ 140,913.80	\$ 139,935.12	\$ 133,127.83	\$ (6,807.29)
Administrative	\$ 10,620.00	\$ 6,828.38	\$ 7,506.03	\$ 677.65
Pool/Clubhouse	\$ 26,126.00	\$ 16,427.00	\$ 12,500.16	\$ (3,926.84)
Grounds	\$ 84,725.80	\$ 68,725.80	\$ 67,675.10	\$ (1,050.70)
Activities	\$ 865.16	\$ 765.16	\$ 384.58	\$ (380.58)
Utilities	\$ 14,420.00	\$ 7,980.00	\$ 8,410.17	\$ 430.17
Other	\$ 9,100.00	\$ 7,100.00	\$ 4,926.00	\$ (2,174.00)
EXPENSE TOTALS	\$ 145,856.96	\$ 107,826.34	\$ 101,402.04	\$ (6,424.30)

IV. TREASURER'S COMMENTS

Expenses were slightly higher due to attorney fees for collections and accelerated pool maint payments to meet the contractual payment schedule. Overdue HOA dues of \$2,945.86 for one foreclosed property was written off. Previous owner cannot be located. Two overdue balances were paid in full. Small claims court for 2 homeowners scheduled for 8/10/2018.

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

Submitted by:

Mark R. Grant, Treasurer

2018 Budget vs. Actual Expenses

