

Silverhawk HOA Treasurer Report

2020 Funds Status (a/o July 31, 2020)

Cash Account Balances

Balance of Operating Account	\$	2,517.52
Investment Account	\$	-
Pacific Premier Bank Op	\$	45,201.85
Pacific Premier Bank Cap Imp	\$	76,649.23
Total Accounts Balance	\$	124,368.60

Income

Budget	\$	151,060.00
Receipt EOM (Actuals)	\$	(133,310.92)
Total Due	\$	17,749.08

Total Budgeted Income	\$	142,117.68
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Expenses

Total Approved Budget	\$	(105,473.12)
Paid Budget Exp EOM (Actuals)	\$	54,752.91
2021 Budget Reserve	\$	(20,000.00)
Emergency Reserve	\$	(10,000.00)
Total Expenses/Reserves	\$	(80,720.21)

Unbudgeted Total	\$	61,397.47
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Improvements/Over & Above

Approved Unpaid Projects	\$	(105,506.86)
Paid Projects	\$	80,816.60
Total Approved Unpaid	\$	(24,690.26)

Total Budget Available Project Money	\$	36,707.21
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Cash Available	\$	18,958.13
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	<i>Estimate</i>	<i>Approved</i>	<i>Paid</i>
Pool			
Pool Furniture		\$ 15,000	
Pool Pergola			
Clubhouse			
Clubhouse Furniture			
Clubhouse Renovation			
Replace Gym Equipment		\$ -	
Grounds Improvements			
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		
Playground Cleanup		\$ 2,150	
Creek Cleanout		\$ 1,440	
Kids Playground at Shift Ponds			
Connect Silverhawk Way Sidewalks			
Estimated Budget For Projects	\$ 29,750	\$ 105,507	\$ 80,816.60

As of July 31, 34 homeowner have not paid their 2020 dues, representing a \$10,660 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 and a few delayed compliance issues with the pool remaining after the pool closes for the season, I recommend the board not adjust the approved budget at this time.

Mark Grant
Treasurer, Silverhawk HOA

Silverhawk HOA Monthly Budget Summary
July 2020

I. MONTHLY INCOME AND EXPENSE ACTUALS

ACCOUNTS/FUNDS		
Operating Account	\$	47,719.37
Capital Investment Account	\$	76,649.23
TOTAL ACCOUNTS/FUNDS	\$	124,368.60
INCOME/RECEIPTS		
Homeowner Dues	\$	3,558.04
Access Card Fees	\$	50.00
Interest - Bank	\$	9.76
Interest - Owners	\$	205.53
Clubhouse Rental Income	\$	100.00
Miscellaneous Owner Charges	\$	-
Reimbursement - Attny Fees	\$	-
Other	\$	-
TOTAL INCOME/RECEIPTS	\$	3,923.33
EXPENSES		
Administrative	\$	1,150.42
Pool	\$	1,771.48
Clubhouse	\$	313.00
Grounds	\$	3,362.92
Activities	\$	5.43
Utilities	\$	2,628.55
Other	\$	-
TOTAL EXPENSES	\$	9,231.80

II. MONTHLY AGED ACCOUNT SUMMARY

(This is ONLY a summary)

Description	Previous Amount	Current	Over 30	Total
Homeowners Dues	\$ 18,876.27	\$ -	\$ 15,352.91	\$ 15,352.91
Villas Maintenance	\$ 650.00	\$ -	\$ 650.00	\$ 650.00
NSF Charges	\$ -	\$ -	\$ -	\$ -
Interest Income - Owners	\$ 2,181.55	\$ -	\$ 1,954.71	\$ 1,954.71
Attorney Fees	\$ 724.62	\$ -	\$ 724.62	\$ 724.62
Violations	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
Lien Filing Fees	\$ 586.00	\$ -	\$ 530.00	\$ 530.00
TOTAL AGED ACCOUNTS	\$ 23,068.44	\$ -	\$ 19,262.24	\$ 19,262.24

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Silverhawk HOA Monthly Budget Summary
July 2020

III. BUDGET SUMMARY

B. SILVERHAWK HOA

	Total Budget	YTD Budget	YTD Actuals	YTD Variance
Homeowner Dues	\$ 148,830.00	\$ 148,830.00	\$ 132,702.18	\$ (16,127.82)
Access Card Fees	\$ 600.00	\$ 575.00	\$ -	\$ (575.00)
Interest - Bank	\$ 30.00	\$ 19.00	\$ 49.22	\$ 30.22
Interest - Owners	\$ 900.00	\$ 485.00	\$ 534.28	\$ 49.28
Clubhouse Rental Income	\$ 700.00	\$ 200.00	\$ 100.00	\$ (100.00)
INCOME TOTALS	\$ 151,060.00	\$ 150,109.00	\$ 133,385.68	\$ (16,723.32)
Administrative	\$ 9,764.80	\$ 6,162.80	\$ 8,479.61	\$ 2,316.81
Pool	\$ 10,165.00	\$ 6,140.00	\$ 5,737.78	\$ (402.22)
Clubhouse	\$ 6,332.00	\$ 3,879.00	\$ 3,262.30	\$ (616.70)
Grounds	\$ 56,026.01	\$ 33,311.01	\$ 37,712.88	\$ 4,401.87
Activities	\$ 2,165.16	\$ 1,965.16	\$ 695.43	\$ (1,269.73)
Utilities	\$ 13,645.15	\$ 7,484.03	\$ 9,629.45	\$ 2,145.42
Other Expenses	\$ 7,375.00	\$ 5,275.00	\$ 4,550.00	\$ (725.00)
EXPENSE TOTALS	\$ 105,473.12	\$ 64,217.00	\$ 70,067.45	\$ 5,850.45

IV. CAPITAL INVESTMENT EXPENSES

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

IV. TREASURER'S COMMENTS

HOA budget for normal operations is running nearly \$10,000 under budget. Tree cleanout at the Villas, plus water well pump repairs still remain that will likely consume that underbudget.

Respectfully,

Mark Grant
HOA Treasurer

	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	\$ 9,232	#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	\$ 54,753	#N/A	#N/A	#N/A	#N/A	#N/A

