

Silverhawk HOA Monthly Treasurer's Report

Period Ending 9/30/2017

I. MONTHLY INCOME AND EXPENSE SUMMARY

		ACCOUNTS/FUNDS		
	Operating Account	\$ 53,307.50		
	Money Mart Account - Villas	\$ 13,842.03		
	Wall Account	\$ 10,005.93		
	Pool Reserve	\$ 70,000.00		
TOTAL ACCOUNTS/FUNDS			\$ 147,155.46	
		INCOME/RECEIPTS		
	Homowners Dues	\$ 1,736.96		
	Villas Maintenance	\$ 1,002.22		
	Clubhouse Reservation	\$ -		
	Pool Card Replacement Fees	\$ -		
	Interest Income	\$ 126.80		
	Transfer Fee Income	\$ -		
	Rental Income	\$ 200.00		
TOTAL INCOME/RECEIPTS			\$ 3,065.98	
		EXPENSES		
	Administrative	\$1,266.68		
	Pool/Clubhouse	\$8,985.38		
	Maintenance	\$162.00		
	Activities	\$0.00		
	Grounds	\$4,500.00		
	Utilities	\$2,063.71		
	Villas	\$ 45.02		
	Other	\$0.00		
	Miscellaneous	\$0.00		
TOTAL EXPENSES			\$ 17,022.79	

II. MONTHLY DELINQUENT ACCOUNT SUMMARY

Description	Previous Amount	Current	Over 30	Total
Homeowners Dues	\$ 12,659.93	\$ -	\$ 11,059.93	\$ 11,059.93
Villas Dues	\$ 175.00	\$ -	\$ 175.00	\$ 175.00
Villas Maintenance	\$ 2,907.33	\$ 406.70	\$ 2,801.11	\$ 3,207.81
Lien Filing Fees	\$ 704.00	\$ 56.00	\$ 678.00	\$ 734.00
Interest Income - Owners	\$ 1,280.31	\$ 11.12	\$ 1,156.18	\$ 1,167.30
Late Fees	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
TOTAL DELINQUENT ACCOUNT	\$ 17,776.57	\$ 473.82	\$ 15,920.22	\$ 16,394.04

III. COMMENTS

Expenses this month were higher than expected. Pool maintenance increased by over \$2,000 than what was budgeted. I had to make a budget correction for mowing services. There was a price change at the beginning of the year due to the addition of weed/feed service to the annual landscape company. This price increase was not reflected in the original budget at the beginning of the year. Demand letters were sent out to all homeowners with HOA dues in arrears. October's report should reflect results of these efforts.

I will begin building the 2018 budget proposal this month in preparation for the annual HOA meeting.

Submitted by:
Mark R. Grant, Treasurer

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BUDGET SUMMARY

A. VILLAS

	BUDGET	YTD	VARIANCE
Monthly Maintenance Income	\$ 18,000.00	\$ 10,389.68	\$ (3,110.32)
Villas Expenses	\$ (4,050.00)	\$ (956.27)	\$ 2,081.23
SURPLUS/(DEFICIT)	\$ 13,950.00	\$ 9,433.41	\$ (1,029.09)

B. SILVERHAWK HOA

	BUDGET	YTD	VARIANCE
HOA Dues	\$ 115,840.00	\$109,079.47	\$ (6,760.53)
Other Income	\$ 750.00	\$ 1,065.68	\$ 503.18
TOTAL INCOME	\$ 116,590.00	\$110,145.15	\$ (6,257.35)

Administrative	\$ (14,600.00)	\$ (10,709.90)	\$ (240.10)
Pool/Clubhouse	\$ (12,400.00)	\$ (12,359.88)	\$ 3,059.88
Maintenance	\$ (2,500.00)	\$ (1,254.77)	\$ (620.23)
Activities	\$ (900.00)	\$ (342.01)	\$ (332.99)
Grounds	\$ (42,200.00)	\$ (29,030.45)	\$ (2,619.55)
Utilities	\$ (15,250.00)	\$ (12,616.55)	\$ 1,179.05
Other	\$ (8,934.00)	\$ 7,059.00	\$ -
Miscellaneous	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ (96,784.00)	\$ (59,254.56)	\$ 426.06
SURPLUS/(DEFICIT)	\$ 19,806.00		

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 = The difference between the budgeted amount and the actual income/expense incurred.