

Silverhawk HOA Monthly Treasurer's Report

Period Ending 10/31/2017

I. MONTHLY INCOME AND EXPENSE SUMMARY

	ACCOUNTS/FUNDS		
Operating Account	\$	48,242.87	
Money Mart Account - Villas	\$	16,327.92	
Wall Account	\$	10,006.35	
Pool Reserve	\$	70,000.00	
TOTAL ACCOUNTS/FUNDS			\$ 144,577.14
	INCOME/RECEIPTS		
Homowners Dues	\$	1,044.47	
Villas Maintenance	\$	2,143.31	
Clubhouse Reservation	\$	-	
Pool Card Replacement Fees	\$	-	
Interest Income	\$	145.24	
Transfer Fee Income	\$	-	
Rental Income	\$	-	
TOTAL INCOME/RECEIPTS			\$ 3,333.02
	EXPENSES		
Administrative	\$	46.07	
Pool/Clubhouse	\$	920.14	
Maintenance	\$	-	
Activities	\$	-	
Grounds	\$	3,000.00	
Utilities	\$	1,590.53	
Villas	\$	354.60	
Other	\$	-	
Miscellaneous	\$	-	
TOTAL EXPENSES			\$ 5,911.34

II. MONTHLY DELINQUENT ACCOUNT SUMMARY

Description	Previous Amount	Current	Over 30	Total
Homeowners Dues	\$ 11,059.93	\$ -	\$ 10,099.93	\$ 10,099.93
Villas Dues	\$ 175.00	\$ -	\$ 90.00	\$ 90.00
Villas Maintenance	\$ 3,207.81	\$ -	\$ 2,681.79	\$ 2,681.79
Lien Filing Fees	\$ 734.00	\$ -	\$ 682.00	\$ 682.00
Interest Income - Owners	\$ 1,167.30	\$ -	\$ 1,022.48	\$ 1,022.48
Late Fees	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
TOTAL DELINQUENT ACCOUNT	\$ 16,394.04	\$ -	\$ 14,626.20	\$ 14,626.20

III. COMMENTS

The process of turning the Villas roads over to the City of Oklahoma City has begun. The HOA submitted the petition with the fee of \$10,000 to the city. The bids have been received for 2018 landscaping. Most bids submitted were slightly lower than what we were paying in 2017. The HOA Board will be selecting the contractor in a few weeks. We have authorized small claims collections for 7 homeowners who ignored the demand letter sent by the HOA collections agency for unpaid homeowner dues.

I continue to build the 2018 HOA budget and should have it ready for board approval by mid-December, and then present to the neighborhood in January.

Submitted by:
Mark R. Grant, Treasurer

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BUDGET SUMMARY

A. VILLAS

	BUDGET	YTD	VARIANCE
Monthly Maintenance Income	\$ 18,000.00	\$ 12,532.99	\$ (2,467.01)
Villas Expenses	\$ (4,050.00)	\$ (1,310.87)	\$ 2,064.13
SURPLUS/(DEFICIT)	\$ 13,950.00	\$ 11,222.12	\$ (402.88)

B. SILVERHAWK HOA

	BUDGET	YTD	VARIANCE
HOA Dues	\$ 115,840.00	\$110,123.94	\$ (5,716.06)
Other Income	\$ 750.00	\$ 1,210.92	\$ 585.92
TOTAL INCOME	\$ 116,590.00	\$111,334.86	\$ (5,130.14)

Administrative	\$ (14,600.00)	\$ (10,755.97)	\$ (1,410.70)
Pool/Clubhouse	\$ (12,400.00)	\$ (13,280.02)	\$ 2,946.69
Maintenance	\$ (2,500.00)	\$ (1,254.77)	\$ (828.56)
Activities	\$ (900.00)	\$ (342.01)	\$ (407.99)
Grounds	\$ (42,200.00)	\$ (32,030.45)	\$ (3,136.22)
Utilities	\$ (15,250.00)	\$ (14,207.08)	\$ 1,498.75
Other	\$ (8,934.00)	\$ 7,059.00	\$ -
Miscellaneous	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ (96,784.00)	\$ (64,811.30)	\$ (1,338.03)
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.