

Monthly Treasurers Report
October 2018

I. MONTHLY INCOME AND EXPENSE ACTUALS

ACCOUNTS/FUNDS		
Operating Account	\$	61,056.18
Money Mart Account - Villas	\$	20,516.45
Capital Investment Account	\$	57,492.55
TOTAL ACCOUNTS/FUNDS	\$	<u>139,065.18</u>
INCOME/RECEIPTS		
Homeowner Dues	\$	700.00
Txfrs To/From Capital Inv Account	\$	-
Access Card Fees	\$	-
Interest - Bank	\$	2.44
Interest - Owners	\$	76.05
Reimbursed Attny Fees	\$	-
Clubhouse Rental Income	\$	100.00
Villa Fees	\$	1,676.15
Villas Gate Opener Sales	\$	-
Other	\$	-
TOTAL INCOME/RECEIPTS	\$	<u>2,554.64</u>
EXPENSES		
Administrative	\$	908.60
Pool/Clubhouse	\$	61.08
Grounds	\$	2,560.00
Activities	\$	-
Utilities	\$	1,487.86
Other	\$	-
Villas Gate Phone	\$	381.34
Villas Gate Maintenance/Repair	\$	3,800.00
Villas Gate Maintenance Contract	\$	-
Villas Gate Operations (Open/Close)	\$	-
TOTAL EXPENSES	\$	<u>9,198.88</u>

II. MONTHLY AGED ACCOUNT SUMMARY

(This is ONLY a summary)

Description	Previous Amount	Current	Over 30	Total
Homeowners Dues	\$ 7,408.78	\$ -	\$ 6,640.78	\$ 6,640.78
Villas Dues	\$ 90.00	\$ -	\$ 90.00	\$ 90.00
Villas Maintenance	\$ 4,862.83	\$ -	\$ 4,598.69	\$ 4,598.69
NSF Charges	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
Admin Fees	\$ 6.47	\$ -	\$ 6.47	\$ 6.47
Interest Income - Owners	\$ 848.34	\$ 69.10	\$ 773.77	\$ 842.87
Attorney Fees	\$ 1,772.59	\$ -	\$ 1,772.59	\$ 1,772.59
Violations	\$ 25.00	\$ -	\$ 25.00	\$ 25.00
Gate Openers	\$ 25.00	\$ -	\$ 25.00	\$ 25.00
Lien Filing Fees	\$ 506.00	\$ -	\$ 413.53	\$ 413.53
TOTAL AGED ACCOUNTS	\$ 15,595.01	\$ 69.10	\$ 14,395.83	\$ 14,464.93

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III. BUDGET SUMMARY

A. VILLAS

	Total Budget	YTD Budget	YTD Actuals	YTD Variance
Monthly Fees	\$ 18,000.00	\$ 15,000.00	\$ 13,346.35	\$ (1,653.65)
Gate Opener Sales	\$ 210.00	\$ 175.00	\$ 10.00	\$ (165.00)
INCOME TOTALS	\$ 18,210.00	\$ 15,175.00	\$ 13,356.35	\$ (1,818.65)
Gate Phone	\$ 1,380.00	\$ 1,150.00	\$ 1,710.25	\$ 560.25
Gate Maintenance/Repair	\$ 1,800.00	\$ 1,500.00	\$ 4,100.00	\$ 2,600.00
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	\$ 3,325.00	\$ 6,494.78	\$ 3,169.78

B. SILVERHAWK HOA

	Total Budget	YTD Budget	YTD Actuals	YTD Variance
Homeowner Dues	\$ 139,008.00	\$ 139,008.00	\$ 135,654.03	\$ (3,353.97)
Txfrs To/From Capital Inv Acct	N/A	N/A	N/A	N/A
Access Card Fees	\$ 250.00	\$ 250.00	\$ 575.00	\$ 325.00
Interest - Bank	\$ 5.04	\$ 4.20	\$ 26.76	\$ 22.56
Interest - Owners	\$ 1,050.76	\$ 780.76	\$ 741.81	\$ (38.95)
Clubhouse Rental Income	\$ 600.00	\$ 500.00	\$ 600.00	\$ 100.00
INCOME TOTALS	\$ 140,913.80	\$ 140,542.96	\$ 137,597.60	\$ (2,945.36)
Administrative	\$ 10,620.00	\$ 9,103.40	\$ 10,590.51	\$ 1,487.11
Pool/Clubhouse	\$ 27,276.00	\$ 26,596.00	\$ 19,094.28	\$ (7,501.72)
Grounds	\$ 84,725.80	\$ 78,205.80	\$ 84,720.00	\$ 6,514.20
Activities	\$ 865.16	\$ 865.16	\$ 446.26	\$ (418.90)
Utilities	\$ 14,420.00	\$ 13,010.00	\$ 13,934.47	\$ 924.47
Other	\$ 9,100.00	\$ 7,100.00	\$ 4,990.48	\$ (2,109.52)
EXPENSE TOTALS	\$ 147,006.96	\$ 134,880.36	\$ 133,776.00	\$ (1,104.36)

IV. TREASURER'S COMMENTS

A refund check from First Class Fence was not received in October as promised.

Villas Est MM Acct:

2017 EOY Balance = \$6,638.39

2018 Income = \$13,346.35

2018 Expenses = \$6,494.78

Final Villas MM Balance = \$13,534.96.

The annual expenses are currently running approximately \$13,000 over budget due to the redirect on the Penn Wall. Once the refund from First Class Fence is received, the net difference on the wall redirect will be \$5,000 over budget. All aged HOA accounts over 2 years past due are resolved or on payment plans. All aged accounts 2 years past due have been referred to collections. Liens have been placed on all accounts.

Submitted by:

Mark R. Grant, Treasurer

2018 Budget vs. Actual Expenses

