

Silverhawk HOA Monthly Treasurer's Report

Period Ending 11/30/2017

I. MONTHLY INCOME AND EXPENSE SUMMARY

		ACCOUNTS/FUNDS		
	Operating Account	\$	47,507.71	
	Money Mart Account - Villas	\$	4,217.55	
	Wall Account	\$	10,006.76	
	Pool Reserve	\$	70,000.00	
TOTAL ACCOUNTS/FUNDS				\$ <u>131,732.02</u>
		INCOME/RECEIPTS		
	Homowners Dues	\$	5,612.38	
	Villas Maintenance	\$	1,950.00	
	Clubhouse Reservation	\$	-	
	Pool Card Replacement Fees	\$	-	
	Interest Income	\$	381.96	
	Late Fees	\$	50.00	
	Transfer Fee Income	\$	-	
	Rental Income	\$	100.00	
TOTAL INCOME/RECEIPTS				\$ <u>8,094.34</u>
		EXPENSES		
	Administrative		\$14,317.39	
	Pool/Clubhouse		\$45.13	
	Maintenance		\$0.00	
	Activities		\$0.00	
	Grounds		\$3,000.00	
	Utilities		\$1,369.19	
	Villas	\$	180.37	
	Other		\$2,027.38	
	Miscellaneous		\$0.00	
TOTAL EXPENSES				\$ <u>20,939.46</u>

II. MONTHLY DELINQUENT ACCOUNT SUMMARY

Description	Previous Amount	Current	Over 30	Total
Homeowners Dues	\$ 10,099.93		\$ 6,147.78	\$ 6,147.78
Villas Dues	\$ 90.00	\$ -	\$ 90.00	\$ 90.00
Villas Maintenance	\$ 2,681.79	\$ 358.95	\$ 1,676.21	\$ 2,035.16
Lien Filing Fees	\$ 682.00	\$ -	\$ 488.00	\$ 488.00
Interest Income - Owners	\$ 1,022.48	\$ 21.16	\$ 639.34	\$ 660.50
Attorney Fees	\$ 300.00	\$ 1,758.64	\$ 300.00	\$ 2,058.64
TOTAL DELINQUENT ACCOUNT	\$ 14,876.20	\$ 2,138.75	\$ 9,341.33	\$ 11,480.08

Expenses were higher this month. First, the HOA attorney fees totaled \$13,800.00. I have requested that Neighborhood services verify attorney fees associated with collections of overdue HOA dues were appropriated charged to the homeowners. Additionally, the property taxes were paid during this period.

The 2018 HOA budget is nearly final after adjusting for increased HOA dues to cover significant capital expenses that will occur in the next few years.

Submitted by:
Mark R. Grant, Treasurer

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BUDGET SUMMARY

A. VILLAS

	BUDGET	YTD
Monthly Maintenance Income	\$ 18,000.00	\$ 14,482.99
Villas Expenses	\$ (4,050.00)	\$ (1,491.24)
SURPLUS/(DEFICIT)	\$ 13,950.00	\$ 12,991.75

B. SILVERHAWK HOA

	BUDGET	YTD
HOA Dues	\$ 115,840.00	\$115,736.32
Other Income	\$ 750.00	\$ 1,592.88
TOTAL INCOME	\$ 116,590.00	\$117,329.20

Administrative	\$ (14,600.00)	\$ (25,073.36)
Pool/Clubhouse	\$ (12,400.00)	\$ (13,325.15)
Maintenance	\$ (2,500.00)	\$ (1,254.77)
Activities	\$ (900.00)	\$ (342.01)
Grounds	\$ (36,840.00)	\$ (35,030.45)
Utilities	\$ (15,250.00)	\$ (15,576.27)
Other	\$ (8,934.00)	\$ 9,086.38
Miscellaneous	\$ -	\$ -
TOTAL EXPENSES	\$ (91,424.00)	\$ (81,515.63)
SURPLUS/(DEFICIT)	\$ 25,166.00	

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.