

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Balance Sheet**  
**1/31/2019**

	Operating	Reserves	Total
<b>Assets</b>			
<u><b>Current Assets</b></u>			
1000 - CAB Operating Checking *6681	\$121,877.26		\$121,877.26
1001 - CAB Operating Money Mkt *1403	\$39,746.17		\$39,746.17
1100 - CAB Reserve Money Mkt *9455		\$34,073.82	\$34,073.82
1600 - Assessments Receivable	\$20,526.94		\$20,526.94
1605 - Allowance for Doubtful Accts	(\$3,638.76)		(\$3,638.76)
1610 - Misc. Accounts Receivable	\$1.90		\$1.90
<u>Total Current Assets</u>	<u>\$178,513.51</u>	<u>\$34,073.82</u>	<u>\$212,587.33</u>
<b>Assets Total</b>	<b>\$178,513.51</b>	<b>\$34,073.82</b>	<b>\$212,587.33</b>
 <b>Liabilities &amp; Equity</b>			
<u><b>Current Liabilities</b></u>			
2001 - Due to Vendors	\$3,000.00		\$3,000.00
2050 - Prepaid Owners Assessments	\$958.89		\$958.89
<u>Total Current Liabilities</u>	<u>\$3,958.89</u>		<u>\$3,958.89</u>
<u><b>Equity</b></u>			
3600 - Prior Year Adjustments	(\$9.60)		(\$9.60)
<u>Total Equity</u>	<u>(\$9.60)</u>		<u>(\$9.60)</u>
Retained Earnings	\$61,505.50	\$34,062.25	\$95,567.75
Net Income	\$113,058.72	\$11.57	\$113,070.29
<b>Liabilities and Equity Total</b>	<b>\$178,513.51</b>	<b>\$34,073.82</b>	<b>\$212,587.33</b>

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report - Operating**  
**1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Homeowner-Related Income</u>							
4100 - Assessments	\$117,600.00	\$117,600.00	\$0.00	\$117,600.00	\$117,600.00	\$0.00	\$117,600.00
<u>Total Homeowner-Related Income</u>	\$117,600.00	\$117,600.00	\$0.00	\$117,600.00	\$117,600.00	\$0.00	\$117,600.00
<u>Other Income</u>							
4500 - Interest Income	\$18.52	\$0.00	\$18.52	\$18.52	\$0.00	\$18.52	\$0.00
4900 - Insurance Settlements (also see 5257)	\$1,325.00	\$0.00	\$1,325.00	\$1,325.00	\$0.00	\$1,325.00	\$0.00
<u>Total Other Income</u>	\$1,343.52	\$0.00	\$1,343.52	\$1,343.52	\$0.00	\$1,343.52	\$0.00
<b>Total Income</b>	\$118,943.52	\$117,600.00	\$1,343.52	\$118,943.52	\$117,600.00	\$1,343.52	\$117,600.00
<b>Expense</b>							
<u>General &amp; Administrative</u>							
5104 - Administrative	\$560.00	\$1,550.00	\$990.00	\$560.00	\$1,550.00	\$990.00	\$1,550.00
5104-02 - Admin - Cert Violation Letters	\$0.00	\$150.00	\$150.00	\$0.00	\$150.00	\$150.00	\$150.00
5105 - Postage	\$9.23	\$500.00	\$490.77	\$9.23	\$500.00	\$490.77	\$500.00
5107 - Social Committee/Community Events	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00
5113 - Professional Management	\$1,122.08	\$1,122.08	\$0.00	\$1,122.08	\$1,122.08	\$0.00	\$13,465.00
5114 - Storage	\$0.00	\$650.00	\$650.00	\$0.00	\$650.00	\$650.00	\$650.00
5115 - Website	\$51.84	\$300.00	\$248.16	\$51.84	\$300.00	\$248.16	\$300.00
5116 - Association Meetings	\$175.00	\$0.00	(\$175.00)	\$175.00	\$0.00	(\$175.00)	\$0.00
5125 - ARC Software	\$90.00	\$400.00	\$310.00	\$90.00	\$400.00	\$310.00	\$400.00
5176 - Legal Fees	\$416.50	\$5,000.00	\$4,583.50	\$416.50	\$5,000.00	\$4,583.50	\$5,000.00
5181 - Audit & Accounting	\$0.00	\$370.00	\$370.00	\$0.00	\$370.00	\$370.00	\$370.00
5190 - Bad Debt Expense	\$0.00	\$2,000.00	\$2,000.00	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00
<u>Total General &amp; Administrative</u>	\$2,424.65	\$17,042.08	\$14,617.43	\$2,424.65	\$17,042.08	\$14,617.43	\$29,385.00
<u>Infrastructure &amp; Maintenance</u>							
5471 - Common Area Improvements	\$0.00	\$6,000.00	\$6,000.00	\$0.00	\$6,000.00	\$6,000.00	\$6,000.00
<u>Total Infrastructure &amp; Maintenance</u>	\$0.00	\$6,000.00	\$6,000.00	\$0.00	\$6,000.00	\$6,000.00	\$6,000.00
<u>Insurance</u>							
5250 - Commercial Package Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,939.20
5251 - Directors' & Officers' Ins.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,677.50
5252 - Umbrella Policy	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$528.00
<u>Total Insurance</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,144.70
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,166.66	\$3,312.57	\$145.91	\$3,166.66	\$3,312.57	\$145.91	\$39,750.79
5604 - Annual Color	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
5630 - Holiday Lights & Decorations	\$55.19	\$0.00	(\$55.19)	\$55.19	\$0.00	(\$55.19)	\$0.00
<u>Total Landscape</u>	\$3,221.85	\$4,312.57	\$1,090.72	\$3,221.85	\$4,312.57	\$1,090.72	\$40,750.79
<u>Other Expense</u>							
6000 - Reserve Contribution	\$0.00	\$10,000.00	\$10,000.00	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
6001 - Contingency Fund	\$0.00	\$2,319.51	\$2,319.51	\$0.00	\$2,319.51	\$2,319.51	\$2,319.51
<u>Total Other Expense</u>	\$0.00	\$12,319.51	\$12,319.51	\$0.00	\$12,319.51	\$12,319.51	\$12,319.51

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report - Operating**  
**1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Taxes</u>							
5201 - Property Tax	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$500.00
<u>Total Taxes</u>	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$199.90	\$2,500.00	\$2,300.10	\$199.90	\$2,500.00	\$2,300.10	\$2,500.00
5305 - Water/Sewer - Irrigation	\$38.40	\$21,000.00	\$20,961.60	\$38.40	\$21,000.00	\$20,961.60	\$21,000.00
<u>Total Utilities</u>	\$238.30	\$23,500.00	\$23,261.70	\$238.30	\$23,500.00	\$23,261.70	\$23,500.00
<b>Total Expense</b>	\$5,884.80	\$63,674.16	\$57,789.36	\$5,884.80	\$63,674.16	\$57,789.36	\$117,600.00
Operating Net Income	\$113,058.72	\$53,925.84	\$59,132.88	\$113,058.72	\$53,925.84	\$59,132.88	\$0.00
Net Income	\$113,058.72	\$53,925.84	\$59,132.88	\$113,058.72	\$53,925.84	\$59,132.88	\$0.00

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report - Reserves**  
**1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			<b>Annual Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	
<b>Income</b>							
<u>Other Income</u>							
4500 - Interest Income	\$11.57	\$0.00	\$11.57	\$11.57	\$0.00	\$11.57	\$0.00
<u>Total Other Income</u>	\$11.57	\$0.00	\$11.57	\$11.57	\$0.00	\$11.57	\$0.00
<b>Total Income</b>	\$11.57	\$0.00	\$11.57	\$11.57	\$0.00	\$11.57	\$0.00
Operating Net Income	\$11.57	\$0.00	\$11.57	\$11.57	\$0.00	\$11.57	\$0.00
Net Income	\$11.57	\$0.00	\$11.57	\$11.57	\$0.00	\$11.57	\$0.00