

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
3/31/2019

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$128,852.03		\$128,852.03
1001 - CAB Operating Money Mkt *1403	\$39,771.88		\$39,771.88
1100 - CAB Reserve Money Mkt *9455		\$33,095.33	\$33,095.33
1600 - Assessments Receivable	\$11,098.99		\$11,098.99
1605 - Allowance for Doubtful Accts	(\$1,441.31)		(\$1,441.31)
<u>Total Current Assets</u>	<u>\$178,281.59</u>	<u>\$33,095.33</u>	<u>\$211,376.92</u>
Assets Total	\$178,281.59	\$33,095.33	\$211,376.92
Liabilities & Equity			
<u>Current Liabilities</u>	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
2001 - Due to Vendors	\$1,000.00		\$1,000.00
2003-99 - Due to NMI--Collect Ltr/Pmt Plans/Admin	\$570.00		\$570.00
2050 - Prepaid Owners Assessments	\$1,058.89		\$1,058.89
<u>Total Current Liabilities</u>	<u>\$2,628.89</u>		<u>\$2,628.89</u>
<u>Equity</u>			
3600 - Prior Year Adjustments	\$1,165.40		\$1,165.40
<u>Total Equity</u>	<u>\$1,165.40</u>		<u>\$1,165.40</u>
Retained Earnings	\$61,505.50	\$34,062.25	\$95,567.75
Net Income	\$112,981.80	(\$966.92)	\$112,014.88
Liabilities and Equity Total	\$178,281.59	\$33,095.33	\$211,376.92

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Operating
3/1/2019 - 3/31/2019

	3/1/2019 - 3/31/2019			1/1/2019 - 3/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Homeowner-Related Income</u>							
4100 - Assessments	\$0.00	\$0.00	\$0.00	\$117,600.00	\$117,600.00	\$0.00	\$117,600.00
4200 - Late Fee	\$125.00	\$0.00	\$125.00	\$550.00	\$0.00	\$550.00	\$0.00
4300 - Fines	\$425.00	\$0.00	\$425.00	\$775.00	\$0.00	\$775.00	\$0.00
4550 - Interest on Assessments (Delinquent)	\$50.86	\$0.00	\$50.86	\$297.70	\$0.00	\$297.70	\$0.00
<u>Total Homeowner-Related Income</u>	\$600.86	\$0.00	\$600.86	\$119,222.70	\$117,600.00	\$1,622.70	\$117,600.00
<u>Other Income</u>							
4500 - Interest Income	\$19.11	\$0.00	\$19.11	\$54.49	\$0.00	\$54.49	\$0.00
4900 - Insurance Settlements (also see 5257)	\$0.00	\$0.00	\$0.00	\$12,659.63	\$0.00	\$12,659.63	\$0.00
<u>Total Other Income</u>	\$19.11	\$0.00	\$19.11	\$12,714.12	\$0.00	\$12,714.12	\$0.00
Total Income	\$619.97	\$0.00	\$619.97	\$131,936.82	\$117,600.00	\$14,336.82	\$117,600.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$177.23	\$129.17	(\$48.06)	\$868.80	\$387.51	(\$481.29)	\$1,550.00
5104-02 - Admin - Cert Violation Letters	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00
5105 - Postage	\$21.00	\$41.67	\$20.67	\$53.21	\$125.01	\$71.80	\$500.00
5107 - Social Committee/Community Events	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
5113 - Professional Management	\$1,122.08	\$1,122.08	\$0.00	\$3,366.24	\$3,366.24	\$0.00	\$13,465.00
5114 - Storage	\$8.21	\$0.00	(\$8.21)	\$16.42	\$500.00	\$483.58	\$650.00
5115 - Website	\$0.00	\$0.00	\$0.00	\$51.84	\$0.00	(\$51.84)	\$300.00
5116 - Association Meetings	\$34.71	\$0.00	(\$34.71)	\$334.71	\$0.00	(\$334.71)	\$0.00
5125 - ARC Software	\$0.00	\$0.00	\$0.00	\$90.00	\$100.00	\$10.00	\$400.00
5176 - Legal Fees	\$108.20	\$416.67	\$308.47	\$524.70	\$1,250.01	\$725.31	\$5,000.00
5181 - Audit & Accounting	\$0.00	\$0.00	\$0.00	\$335.00	\$370.00	\$35.00	\$370.00
5190 - Bad Debt Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00
<u>Total General & Administrative</u>	\$1,471.43	\$1,709.59	\$238.16	\$5,640.92	\$6,098.77	\$457.85	\$29,385.00
<u>Infrastructure & Maintenance</u>							
5471 - Common Area Improvements	\$2,976.88	\$0.00	(\$2,976.88)	\$2,976.88	\$0.00	(\$2,976.88)	\$6,000.00
<u>Total Infrastructure & Maintenance</u>	\$2,976.88	\$0.00	(\$2,976.88)	\$2,976.88	\$0.00	(\$2,976.88)	\$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	\$9,499.98	\$9,937.71	\$437.73	\$39,750.79
5604 - Annual Color	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
5630 - Holiday Lights & Decorations	\$0.00	\$0.00	\$0.00	\$55.19	\$0.00	(\$55.19)	\$0.00
<u>Total Landscape</u>	\$3,166.66	\$3,312.57	\$145.91	\$9,555.17	\$9,937.71	\$382.54	\$40,750.79
<u>Other Expense</u>							
6000 - Reserve Contribution	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Operating
3/1/2019 - 3/31/2019

	3/1/2019 - 3/31/2019			1/1/2019 - 3/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6001 - Contingency Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,319.51
<u>Total Other Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,319.51
<u>Taxes</u>							
5201 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
<u>Total Taxes</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$174.80	\$208.33	\$33.53	\$554.91	\$624.99	\$70.08	\$2,500.00
5305 - Water/Sewer - Irrigation	\$91.17	\$1,750.00	\$1,658.83	\$227.14	\$5,250.00	\$5,022.86	\$21,000.00
<u>Total Utilities</u>	\$265.97	\$1,958.33	\$1,692.36	\$782.05	\$5,874.99	\$5,092.94	\$23,500.00
Total Expense	\$7,880.94	\$6,980.49	(\$900.45)	\$18,955.02	\$21,911.47	\$2,956.45	\$117,600.00
Operating Net Income	(\$7,260.97)	(\$6,980.49)	(\$280.48)	\$112,981.80	\$95,688.53	\$17,293.27	\$0.00
Net Income	(\$7,260.97)	(\$6,980.49)	(\$280.48)	\$112,981.80	\$95,688.53	\$17,293.27	\$0.00

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Reserves
3/1/2019 - 3/31/2019

	3/1/2019 - 3/31/2019			1/1/2019 - 3/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Other Income</u>							
4500 - Interest Income	\$11.24	\$0.00	\$11.24	\$33.08	\$0.00	\$33.08	\$0.00
<u>Total Other Income</u>	\$11.24	\$0.00	\$11.24	\$33.08	\$0.00	\$33.08	\$0.00
Total Income	\$11.24	\$0.00	\$11.24	\$33.08	\$0.00	\$33.08	\$0.00
Expense							
<u>Landscape</u>							
5603 - Landscape Improvements	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
<u>Total Landscape</u>	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
Total Expense	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
Operating Net Income	\$11.24	\$0.00	\$11.24	(\$966.92)	\$0.00	(\$966.92)	\$0.00
Net Income	\$11.24	\$0.00	\$11.24	(\$966.92)	\$0.00	(\$966.92)	\$0.00