

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Balance Sheet**  
**10/31/2018**

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
Assets			
<b><u>Current Assets</u></b>			
1000 - CAB Operating Checking *6681	\$28,378.43		\$28,378.43
1001 - CAB Operating Money Mkt *1403	\$39,706.11		\$39,706.11
1100 - CAB Reserve Money Mkt *9455		\$34,039.48	\$34,039.48
1600 - Assessments Receivable	\$10,321.72		\$10,321.72
1605 - Allowance for Doubtful Accts	(\$1,638.76)		(\$1,638.76)
<u>Total Current Assets</u>	<u>\$76,767.50</u>	<u>\$34,039.48</u>	<u>\$110,806.98</u>
Assets Total	\$76,767.50	\$34,039.48	\$110,806.98
Liabilities & Equity			
<b><u>Current Liabilities</u></b>			
2050 - Prepaid Owners Assessments	\$2,237.66		\$2,237.66
<u>Total Current Liabilities</u>	<u>\$2,237.66</u>		<u>\$2,237.66</u>
<b><u>Equity</u></b>			
3600 - Prior Year Adjustments	\$1,738.00		\$1,738.00
<u>Total Equity</u>	<u>\$1,738.00</u>		<u>\$1,738.00</u>
Retained Earnings	\$37,174.59	\$35,000.00	\$72,174.59
Net Income	\$35,617.25	(\$960.52)	\$34,656.73
Liabilities and Equity Total	\$76,767.50	\$34,039.48	\$110,806.98

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report - Operating**  
**10/1/2018 - 10/31/2018**

	10/1/2018 - 10/31/2018			1/1/2018 - 10/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Homeowner-Related Income</u>							
4100 - Assessments	\$0.00	\$0.00	\$0.00	\$112,000.00	\$112,000.00	\$0.00	\$112,000.00
4200 - Late Fee	\$0.00	\$0.00	\$0.00	\$450.00	\$0.00	\$450.00	\$0.00
4300 - Fines	\$750.00	\$0.00	\$750.00	\$3,750.00	\$0.00	\$3,750.00	\$0.00
4550 - Interest on Assessments (Delinquent)	\$17.64	\$0.00	\$17.64	\$519.96	\$0.00	\$519.96	\$0.00
<u>Total Homeowner-Related Income</u>	\$767.64	\$0.00	\$767.64	\$116,719.96	\$112,000.00	\$4,719.96	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$14.90	\$0.00	\$14.90	\$102.99	\$0.00	\$102.99	\$0.00
4900 - Insurance Settlements (also see 5257)	\$0.00	\$0.00	\$0.00	\$2,603.23	\$0.00	\$2,603.23	\$0.00
<u>Total Other Income</u>	\$14.90	\$0.00	\$14.90	\$2,706.22	\$0.00	\$2,706.22	\$0.00
<b>Total Income</b>	\$782.54	\$0.00	\$782.54	\$119,426.18	\$112,000.00	\$7,426.18	\$112,000.00
<b>Expense</b>							
<u>General &amp; Administrative</u>							
5104 - Administrative	\$161.30	\$83.33	(\$77.97)	\$1,266.55	\$833.30	(\$433.25)	\$1,000.00
5105 - Postage	\$16.28	\$41.67	\$25.39	\$390.19	\$416.70	\$26.51	\$500.00
5107 - Social Committee/Community Events	\$787.44	\$2,800.00	\$2,012.56	\$1,958.65	\$4,500.00	\$2,541.35	\$5,000.00
5113 - Professional Management	\$1,122.08	\$1,122.08	\$0.00	\$11,220.80	\$11,220.80	\$0.00	\$13,465.00
5114 - Storage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
5115 - Website	\$0.00	\$0.00	\$0.00	\$212.03	\$200.00	(\$12.03)	\$200.00
5116 - Association Meetings	\$0.00	\$0.00	\$0.00	\$338.46	\$500.00	\$161.54	\$500.00
5117 - Licenses, Permits & Fees	\$6.70	\$0.00	(\$6.70)	\$6.70	\$50.26	\$43.56	\$50.26
5125 - ARC Software	\$0.00	\$95.00	\$95.00	\$281.88	\$380.00	\$98.12	\$380.00
5176 - Legal Fees	\$178.17	\$625.00	\$446.83	\$3,704.35	\$6,250.00	\$2,545.65	\$7,500.00
5181 - Audit & Accounting	\$0.00	\$0.00	\$0.00	\$370.00	\$230.00	(\$140.00)	\$230.00
5190 - Bad Debt Expense	\$0.00	\$166.67	\$166.67	\$0.00	\$1,666.70	\$1,666.70	\$2,000.00
<u>Total General &amp; Administrative</u>	\$2,271.97	\$4,933.75	\$2,661.78	\$19,749.61	\$26,247.76	\$6,498.15	\$31,325.26
<u>Infrastructure &amp; Maintenance</u>							
5470 - Common Area Maintenance	\$11.88	\$333.33	\$321.45	\$2,017.32	\$3,333.30	\$1,315.98	\$4,000.00
5471 - Common Area Improvements	\$0.00	\$0.00	\$0.00	\$216.50	\$0.00	(\$216.50)	\$0.00
5473 - Playground	\$250.00	\$0.00	(\$250.00)	\$268.93	\$1,000.00	\$731.07	\$1,000.00
5480 - Electrical Repairs & Maintenance	\$60.00	\$0.00	(\$60.00)	\$531.91	\$0.00	(\$531.91)	\$0.00
5495 - Reserve Study	\$0.00	\$0.00	\$0.00	\$625.00	\$0.00	(\$625.00)	\$0.00
<u>Total Infrastructure &amp; Maintenance</u>	\$321.88	\$333.33	\$11.45	\$3,659.66	\$4,333.30	\$673.64	\$5,000.00
<u>Insurance</u>							
5250 - Commercial Package Insurance	\$100.00	\$0.00	(\$100.00)	\$2,979.00	\$4,359.00	\$1,380.00	\$4,359.00
5251 - Directors' & Officers' Ins.	\$0.00	\$0.00	\$0.00	\$1,525.00	\$4,224.00	\$2,699.00	\$4,224.00
5252 - Umbrella Policy	\$0.00	\$0.00	\$0.00	\$480.00	\$1,015.00	\$535.00	\$1,015.00
5257 - Insurance Deductible/Claim (see also 4900)	\$0.00	\$0.00	\$0.00	\$5,330.34	\$0.00	(\$5,330.34)	\$0.00
<u>Total Insurance</u>	\$100.00	\$0.00	(\$100.00)	\$10,314.34	\$9,598.00	(\$716.34)	\$9,598.00
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,255.61	\$3,166.67	(\$88.94)	\$29,300.49	\$31,666.70	\$2,366.21	\$38,000.00

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report - Operating**  
**10/1/2018 - 10/31/2018**

	10/1/2018 - 10/31/2018			1/1/2018 - 10/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5602 - Additional Landscape Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
5603 - Landscape Improvements	\$0.00	\$166.67	\$166.67	\$569.63	\$1,666.70	\$1,097.07	\$2,000.00
5604 - Annual Color	\$0.00	\$500.00	\$500.00	\$125.03	\$1,000.00	\$874.97	\$1,000.00
5630 - Holiday Lights & Decorations	\$0.00	\$0.00	\$0.00	\$29.11	\$0.00	(\$29.11)	\$600.00
5650 - Irrigation Maintenance	\$560.20	\$0.00	(\$560.20)	\$2,977.30	\$2,000.00	(\$977.30)	\$2,000.00
<b>Total Landscape</b>	<b>\$3,815.81</b>	<b>\$3,875.01</b>	<b>\$59.20</b>	<b>\$33,001.56</b>	<b>\$36,750.10</b>	<b>\$3,748.54</b>	<b>\$44,100.00</b>
<b>Other Expense</b>							
6001 - Contingency Fund	\$0.00	\$331.40	\$331.40	\$0.00	\$3,314.00	\$3,314.00	\$3,976.74
<b>Total Other Expense</b>	<b>\$0.00</b>	<b>\$331.40</b>	<b>\$331.40</b>	<b>\$0.00</b>	<b>\$3,314.00</b>	<b>\$3,314.00</b>	<b>\$3,976.74</b>
<b>Taxes</b>							
5201 - Property Tax	\$465.20	\$41.67	(\$423.53)	\$465.20	\$416.70	(\$48.50)	\$500.00
<b>Total Taxes</b>	<b>\$465.20</b>	<b>\$41.67</b>	<b>(\$423.53)</b>	<b>\$465.20</b>	<b>\$416.70</b>	<b>(\$48.50)</b>	<b>\$500.00</b>
<b>Utilities</b>							
5303 - Electricity	\$180.91	\$208.33	\$27.42	\$1,873.89	\$2,083.30	\$209.41	\$2,500.00
5305 - Water/Sewer - Irrigation	\$469.27	\$3,628.30	\$3,159.03	\$14,744.67	\$12,674.83	(\$2,069.84)	\$15,000.00
<b>Total Utilities</b>	<b>\$650.18</b>	<b>\$3,836.63</b>	<b>\$3,186.45</b>	<b>\$16,618.56</b>	<b>\$14,758.13</b>	<b>(\$1,860.43)</b>	<b>\$17,500.00</b>
<b>Total Expense</b>	<b>\$7,625.04</b>	<b>\$13,351.79</b>	<b>\$5,726.75</b>	<b>\$83,808.93</b>	<b>\$95,417.99</b>	<b>\$11,609.06</b>	<b>\$112,000.00</b>
Operating Net Income	(\$6,842.50)	(\$13,351.79)	\$6,509.29	\$35,617.25	\$16,582.01	\$19,035.24	\$0.00
Net Income	(\$6,842.50)	(\$13,351.79)	\$6,509.29	\$35,617.25	\$16,582.01	\$19,035.24	\$0.00