

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
11/30/2018

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$35,220.04		\$35,220.04
1001 - CAB Operating Money Mkt *1403	\$39,719.17		\$39,719.17
1100 - CAB Reserve Money Mkt *9455		\$34,050.68	\$34,050.68
1600 - Assessments Receivable	\$10,331.92		\$10,331.92
1605 - Allowance for Doubtful Accts	(\$1,638.76)		(\$1,638.76)
1610 - Misc. Accounts Receivable	\$11.50		\$11.50
<u>Total Current Assets</u>	<u>\$83,643.87</u>	<u>\$34,050.68</u>	<u>\$117,694.55</u>
Assets Total	\$83,643.87	\$34,050.68	\$117,694.55
Liabilities & Equity			
<u>Current Liabilities</u>			
2001 - Due to Vendors	\$6,929.34		\$6,929.34
2050 - Prepaid Owners Assessments	\$11,057.66		\$11,057.66
<u>Total Current Liabilities</u>	<u>\$17,987.00</u>		<u>\$17,987.00</u>
<u>Equity</u>			
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	\$26,744.28	(\$949.32)	\$25,794.96
Liabilities and Equity Total	\$83,643.87	\$34,050.68	\$117,694.55

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Operating
11/1/2018 - 11/30/2018

	11/1/2018 - 11/30/2018			1/1/2018 - 11/30/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<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	\$250.00	\$0.00	\$250.00	\$4,000.00	\$0.00	\$4,000.00	\$0.00
4550 - Interest on Assessments (Delinquent)	\$15.20	\$0.00	\$15.20	\$535.16	\$0.00	\$535.16	\$0.00
<u>Total Homeowner-Related Income</u>	\$265.20	\$0.00	\$265.20	\$116,985.16	\$112,000.00	\$4,985.16	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$14.22	\$0.00	\$14.22	\$117.21	\$0.00	\$117.21	\$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>	\$14.22	\$0.00	\$14.22	\$2,720.44	\$0.00	\$2,720.44	\$0.00
Total Income	\$279.42	\$0.00	\$279.42	\$119,705.60	\$112,000.00	\$7,705.60	\$112,000.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$308.67	\$83.33	(\$225.34)	\$1,575.22	\$916.63	(\$658.59)	\$1,000.00
5105 - Postage	\$44.10	\$41.67	(\$2.43)	\$434.29	\$458.37	\$24.08	\$500.00
5107 - Social Committee/Community Events	\$0.00	\$200.00	\$200.00	\$1,958.65	\$4,700.00	\$2,741.35	\$5,000.00
5113 - Professional Management	\$1,122.08	\$1,122.08	\$0.00	\$12,342.88	\$12,342.88	\$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	\$0.00	\$0.00	\$0.00	\$6.70	\$50.26	\$43.56	\$50.26
5125 - ARC Software	\$0.00	\$0.00	\$0.00	\$281.88	\$380.00	\$98.12	\$380.00
5176 - Legal Fees	\$171.50	\$625.00	\$453.50	\$3,875.85	\$6,875.00	\$2,999.15	\$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	\$1,833.37	\$1,833.37	\$2,000.00
<u>Total General & Administrative</u>	\$1,646.35	\$2,238.75	\$592.40	\$21,395.96	\$28,486.51	\$7,090.55	\$31,325.26
<u>Infrastructure & Maintenance</u>							
5470 - Common Area Maintenance	\$297.69	\$333.33	\$35.64	\$2,315.01	\$3,666.63	\$1,351.62	\$4,000.00
5471 - Common Area Improvements	\$0.00	\$0.00	\$0.00	\$216.50	\$0.00	(\$216.50)	\$0.00
5473 - Playground	\$0.00	\$0.00	\$0.00	\$268.93	\$1,000.00	\$731.07	\$1,000.00
5480 - Electrical Repairs & Maintenance	\$0.00	\$0.00	\$0.00	\$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 & Maintenance</u>	\$297.69	\$333.33	\$35.64	\$3,957.35	\$4,666.63	\$709.28	\$5,000.00
<u>Insurance</u>							
5250 - Commercial Package Insurance	\$0.00	\$0.00	\$0.00	\$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>	\$0.00	\$0.00	\$0.00	\$10,314.34	\$9,598.00	(\$716.34)	\$9,598.00
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$6,511.22	\$3,166.67	(\$3,344.55)	\$35,811.71	\$34,833.37	(\$978.34)	\$38,000.00

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Operating
11/1/2018 - 11/30/2018

	11/1/2018 - 11/30/2018			1/1/2018 - 11/30/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5602 - Additional Landscape Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$458.37	\$458.37	\$500.00
5603 - Landscape Improvements	\$0.00	\$166.67	\$166.67	\$569.63	\$1,833.37	\$1,263.74	\$2,000.00
5604 - Annual Color	\$389.70	\$0.00	(\$389.70)	\$514.73	\$1,000.00	\$485.27	\$1,000.00
5630 - Holiday Lights & Decorations	\$0.00	\$0.00	\$0.00	\$29.11	\$0.00	(\$29.11)	\$600.00
5650 - Irrigation Maintenance	\$28.42	\$0.00	(\$28.42)	\$3,005.72	\$2,000.00	(\$1,005.72)	\$2,000.00
<u>Total Landscape</u>	\$6,929.34	\$3,375.01	(\$3,554.33)	\$39,930.90	\$40,125.11	\$194.21	\$44,100.00
<u>Other Expense</u>							
6001 - Contingency Fund	\$0.00	\$331.40	\$331.40	\$0.00	\$3,645.40	\$3,645.40	\$3,976.74
<u>Total Other Expense</u>	\$0.00	\$331.40	\$331.40	\$0.00	\$3,645.40	\$3,645.40	\$3,976.74
<u>Taxes</u>							
5201 - Property Tax	\$0.00	\$41.67	\$41.67	\$465.20	\$458.37	(\$6.83)	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$465.20	\$458.37	(\$6.83)	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$192.13	\$208.33	\$16.20	\$2,066.02	\$2,291.63	\$225.61	\$2,500.00
5305 - Water/Sewer - Irrigation	\$86.88	\$1,459.22	\$1,372.34	\$14,831.55	\$14,134.05	(\$697.50)	\$15,000.00
<u>Total Utilities</u>	\$279.01	\$1,667.55	\$1,388.54	\$16,897.57	\$16,425.68	(\$471.89)	\$17,500.00
Total Expense	\$9,152.39	\$7,987.71	(\$1,164.68)	\$92,961.32	\$103,405.70	\$10,444.38	\$112,000.00
Operating Net Income	<u>(\$8,872.97)</u>	<u>(\$7,987.71)</u>	<u>(\$885.26)</u>	<u>\$26,744.28</u>	<u>\$8,594.30</u>	<u>\$18,149.98</u>	<u>\$0.00</u>
Net Income	(\$8,872.97)	(\$7,987.71)	(\$885.26)	\$26,744.28	\$8,594.30	\$18,149.98	\$0.00