

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
12/31/2018

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$102,160.66		\$102,160.66
1001 - CAB Operating Money Mkt *1403	\$39,732.67		\$39,732.67
1100 - CAB Reserve Money Mkt *9455		\$34,062.25	\$34,062.25
1600 - Assessments Receivable	\$9,920.71		\$9,920.71
1605 - Allowance for Doubtful Accts	(\$3,638.76)		(\$3,638.76)
1610 - Misc. Accounts Receivable	\$11.50		\$11.50
<u>Total Current Assets</u>	<u>\$148,186.78</u>	<u>\$34,062.25</u>	<u>\$182,249.03</u>
Assets Total	\$148,186.78	\$34,062.25	\$182,249.03
Liabilities & Equity			
<u>Current Liabilities</u>			
2001 - Due to Vendors	\$7,099.95		\$7,099.95
2050 - Prepaid Owners Assessments	\$79,581.33		\$79,581.33
<u>Total Current Liabilities</u>	<u>\$86,681.28</u>		<u>\$86,681.28</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	\$22,592.91	(\$937.75)	\$21,655.16
Liabilities and Equity Total	\$148,186.78	\$34,062.25	\$182,249.03

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Operating
12/1/2018 - 12/31/2018

	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			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	\$0.00	\$0.00	\$0.00	\$4,000.00	\$0.00	\$4,000.00	\$0.00
4550 - Interest on Assessments (Delinquent)	\$13.79	\$0.00	\$13.79	\$548.95	\$0.00	\$548.95	\$0.00
<u>Total Homeowner-Related Income</u>	\$13.79	\$0.00	\$13.79	\$116,998.95	\$112,000.00	\$4,998.95	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$16.35	\$0.00	\$16.35	\$133.56	\$0.00	\$133.56	\$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>	\$16.35	\$0.00	\$16.35	\$2,736.79	\$0.00	\$2,736.79	\$0.00
Total Income	\$30.14	\$0.00	\$30.14	\$119,735.74	\$112,000.00	\$7,735.74	\$112,000.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$15.30	\$83.37	\$68.07	\$1,590.52	\$1,000.00	(\$590.52)	\$1,000.00
5105 - Postage	\$48.80	\$41.63	(\$7.17)	\$483.09	\$500.00	\$16.91	\$500.00
5107 - Social Committee/Community Events	\$181.24	\$300.00	\$118.76	\$2,139.89	\$5,000.00	\$2,860.11	\$5,000.00
5113 - Professional Management	\$1,122.08	\$1,122.12	\$0.04	\$13,464.96	\$13,465.00	\$0.04	\$13,465.00
5114 - Storage	\$120.00	\$500.00	\$380.00	\$120.00	\$500.00	\$380.00	\$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	\$2,006.70	\$625.00	(\$1,381.70)	\$5,882.55	\$7,500.00	\$1,617.45	\$7,500.00
5181 - Audit & Accounting	\$0.00	\$0.00	\$0.00	\$370.00	\$230.00	(\$140.00)	\$230.00
5190 - Bad Debt Expense	\$2,000.00	\$166.63	(\$1,833.37)	\$2,000.00	\$2,000.00	\$0.00	\$2,000.00
<u>Total General & Administrative</u>	\$5,494.12	\$2,838.75	(\$2,655.37)	\$26,890.08	\$31,325.26	\$4,435.18	\$31,325.26
<u>Infrastructure & Maintenance</u>							
5470 - Common Area Maintenance	\$270.63	\$333.37	\$62.74	\$2,585.64	\$4,000.00	\$1,414.36	\$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>	\$270.63	\$333.37	\$62.74	\$4,227.98	\$5,000.00	\$772.02	\$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)	\$1,000.00	\$0.00	(\$1,000.00)	\$6,330.34	\$0.00	(\$6,330.34)	\$0.00
<u>Total Insurance</u>	\$1,000.00	\$0.00	(\$1,000.00)	\$11,314.34	\$9,598.00	(\$1,716.34)	\$9,598.00
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	(\$2,829.39)	\$3,166.63	\$5,996.02	\$32,982.32	\$38,000.00	\$5,017.68	\$38,000.00

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Operating
12/1/2018 - 12/31/2018

	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5602 - Additional Landscape Maintenance	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
5603 - Landscape Improvements	\$0.00	\$166.63	\$166.63	\$569.63	\$2,000.00	\$1,430.37	\$2,000.00
5604 - Annual Color	\$0.00	\$0.00	\$0.00	\$514.73	\$1,000.00	\$485.27	\$1,000.00
5630 - Holiday Lights & Decorations	\$0.00	\$600.00	\$600.00	\$29.11	\$600.00	\$570.89	\$600.00
5650 - Irrigation Maintenance	\$0.00	\$0.00	\$0.00	\$3,005.72	\$2,000.00	(\$1,005.72)	\$2,000.00
<u>Total Landscape</u>	(\$2,829.39)	\$3,974.89	\$6,804.28	\$37,101.51	\$44,100.00	\$6,998.49	\$44,100.00
<u>Other Expense</u>							
6001 - Contingency Fund	\$0.00	\$331.34	\$331.34	\$0.00	\$3,976.74	\$3,976.74	\$3,976.74
<u>Total Other Expense</u>	\$0.00	\$331.34	\$331.34	\$0.00	\$3,976.74	\$3,976.74	\$3,976.74
<u>Taxes</u>							
5201 - Property Tax	\$0.00	\$41.63	\$41.63	\$465.20	\$500.00	\$34.80	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.63	\$41.63	\$465.20	\$500.00	\$34.80	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$200.45	\$208.37	\$7.92	\$2,266.47	\$2,500.00	\$233.53	\$2,500.00
5305 - Water/Sewer - Irrigation	\$45.70	\$865.95	\$820.25	\$14,877.25	\$15,000.00	\$122.75	\$15,000.00
<u>Total Utilities</u>	\$246.15	\$1,074.32	\$828.17	\$17,143.72	\$17,500.00	\$356.28	\$17,500.00
Total Expense	\$4,181.51	\$8,594.30	\$4,412.79	\$97,142.83	\$112,000.00	\$14,857.17	\$112,000.00
Operating Net Income	<u>(\$4,151.37)</u>	<u>(\$8,594.30)</u>	<u>\$4,442.93</u>	<u>\$22,592.91</u>	<u>\$0.00</u>	<u>\$22,592.91</u>	<u>\$0.00</u>
Net Income	(\$4,151.37)	(\$8,594.30)	\$4,442.93	\$22,592.91	\$0.00	\$22,592.91	\$0.00

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Reserves
12/1/2018 - 12/31/2018

	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Other Income</u>							
4500 - Interest Income	\$11.57	\$0.00	\$11.57	\$62.25	\$0.00	\$62.25	\$0.00
<u>Total Other Income</u>	\$11.57	\$0.00	\$11.57	\$62.25	\$0.00	\$62.25	\$0.00
Total Income	\$11.57	\$0.00	\$11.57	\$62.25	\$0.00	\$62.25	\$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	\$11.57	\$0.00	\$11.57	(\$937.75)	\$0.00	(\$937.75)	\$0.00
Net Income	\$11.57	\$0.00	\$11.57	(\$937.75)	\$0.00	(\$937.75)	\$0.00