

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Balance Sheet**  
**2/28/2018**

	<b>Operating</b>	<b>Reserves</b>	<b>Total</b>
<b>Assets</b>			
<b><u>Current Assets</u></b>			
1000 - CAB Operating Checking *6681	\$115,239.05		\$115,239.05
1001 - CAB Operating Money Mkt *1403	\$39,646.88		\$39,646.88
1600 - Assessments Receivable	\$18,631.51		\$18,631.51
1605 - Allowance for Doubtful Accts	(\$1,956.43)		(\$1,956.43)
1610 - Misc. Accounts Receivable	\$187.56		\$187.56
<b><u>Total Current Assets</u></b>	<b><u>\$171,748.57</u></b>	<b><u>\$0.00</u></b>	<b><u>\$171,748.57</u></b>
<b>Assets Total</b>	<b>\$171,748.57</b>	<b>\$0.00</b>	<b>\$171,748.57</b>
<b>Liabilities &amp; Equity</b>			
<b><u>Current Liabilities</u></b>			
2001 - Due to Vendors	\$505.00		\$505.00
2003-99 - Due to NMI--Collect Ltr/Pmt Plans/Admin	\$450.00		\$450.00
2050 - Prepaid Owners Assessments	\$631.33		\$631.33
<b><u>Total Current Liabilities</u></b>	<b><u>\$1,586.33</u></b>		<b><u>\$1,586.33</u></b>
Retained Earnings	\$72,174.59	\$0.00	\$72,174.59
Net Income	\$97,987.65	\$0.00	\$97,987.65
<b>Liabilities and Equity Total</b>	<b>\$171,748.57</b>	<b>\$0.00</b>	<b>\$171,748.57</b>

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report**  
**2/1/2018 - 2/28/2018**

	2/1/2018 - 2/28/2018			1/1/2018 - 2/28/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<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	\$450.00	\$0.00	\$450.00	\$450.00	\$0.00	\$450.00	\$0.00
4300 - Fines	\$75.00	\$0.00	\$75.00	\$625.00	\$0.00	\$625.00	\$0.00
4550 - Interest on Assessments (Delinquent)	\$331.47	\$0.00	\$331.47	\$331.47	\$0.00	\$331.47	\$0.00
<u>Total Homeowner-Related Income</u>	\$856.47	\$0.00	\$856.47	\$113,406.47	\$112,000.00	\$1,406.47	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$9.17	\$0.00	\$9.17	\$19.06	\$0.00	\$19.06	\$0.00
4900 - Insurance Settlements (also see 5257)	\$2,318.00	\$0.00	\$2,318.00	\$2,318.00	\$0.00	\$2,318.00	\$0.00
<u>Total Other Income</u>	\$2,327.17	\$0.00	\$2,327.17	\$2,337.06	\$0.00	\$2,337.06	\$0.00
<b>Total Income</b>	\$3,183.64	\$0.00	\$3,183.64	\$115,743.53	\$112,000.00	\$3,743.53	\$112,000.00
<b>Expense</b>							
<u>General &amp; Administrative</u>							
5104 - Administrative	\$96.23	\$83.33	(\$12.90)	\$493.83	\$166.66	(\$327.17)	\$1,000.00
5105 - Postage	\$40.39	\$41.67	\$1.28	\$63.84	\$83.34	\$19.50	\$500.00
5107 - Social Committee/Community Events	\$51.40	\$0.00	(\$51.40)	\$51.40	\$0.00	(\$51.40)	\$5,000.00
5113 - Professional Management	\$1,122.08	\$1,122.08	\$0.00	\$2,244.16	\$2,244.16	\$0.00	\$13,465.00
5114 - Storage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
5115 - Website	\$103.02	\$0.00	(\$103.02)	\$103.02	\$0.00	(\$103.02)	\$200.00
5116 - Association Meetings	\$225.96	\$500.00	\$274.04	\$225.96	\$500.00	\$274.04	\$500.00
5117 - Licenses, Permits & Fees	\$0.00	\$44.26	\$44.26	\$0.00	\$44.26	\$44.26	\$50.26
5125 - ARC Software	\$0.00	\$0.00	\$0.00	\$95.94	\$95.00	(\$0.94)	\$380.00
5176 - Legal Fees	\$582.12	\$625.00	\$42.88	\$729.12	\$1,250.00	\$520.88	\$7,500.00
5181 - Audit & Accounting	\$140.00	\$230.00	\$90.00	\$140.00	\$230.00	\$90.00	\$230.00
5190 - Bad Debt Expense	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
<u>Total General &amp; Administrative</u>	\$2,361.20	\$2,813.01	\$451.81	\$4,147.27	\$4,946.76	\$799.49	\$31,325.26
<u>Infrastructure &amp; Maintenance</u>							
5470 - Common Area Maintenance	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66	\$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	\$0.00	\$0.00	\$0.00	\$1,000.00
5480 - Electrical Repairs & Maintenance	\$340.00	\$0.00	(\$340.00)	\$340.00	\$0.00	(\$340.00)	\$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>	\$340.00	\$333.33	(\$6.67)	\$1,181.50	\$666.66	(\$514.84)	\$5,000.00
<u>Insurance</u>							
5250 - Commercial Package Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,359.00
5251 - Directors' & Officers' Ins.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,224.00
5252 - Umbrella Policy	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,015.00
5257 - Insurance Deductible/Claim (see also 4900)	\$4,818.00	\$0.00	(\$4,818.00)	\$5,330.34	\$0.00	(\$5,330.34)	\$0.00
<u>Total Insurance</u>	\$4,818.00	\$0.00	(\$4,818.00)	\$5,330.34	\$0.00	(\$5,330.34)	\$9,598.00
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,255.61	\$3,166.67	(\$88.94)	\$6,511.22	\$6,333.34	(\$177.88)	\$38,000.00

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report**  
**2/1/2018 - 2/28/2018**

	2/1/2018 - 2/28/2018			1/1/2018 - 2/28/2018			<b>Annual Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	
5602 - Additional Landscape Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5603 - Landscape Improvements	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
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	\$0.00	\$0.00	\$0.00	\$600.00
5650 - Irrigation Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00
<u>Total Landscape</u>	\$3,255.61	\$3,375.01	\$119.40	\$6,511.22	\$6,750.02	\$238.80	\$44,100.00
<u>Other Expense</u>							
6001 - Contingency Fund	\$0.00	\$331.40	\$331.40	\$0.00	\$662.80	\$662.80	\$3,976.74
<u>Total Other Expense</u>	\$0.00	\$331.40	\$331.40	\$0.00	\$662.80	\$662.80	\$3,976.74
<u>Taxes</u>							
5201 - Property Tax	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$187.70	\$208.33	\$20.63	\$418.77	\$416.66	(\$2.11)	\$2,500.00
5305 - Water/Sewer - Irrigation	\$86.40	\$38.40	(\$48.00)	\$166.78	\$160.67	(\$6.11)	\$15,000.00
<u>Total Utilities</u>	\$274.10	\$246.73	(\$27.37)	\$585.55	\$577.33	(\$8.22)	\$17,500.00
<b>Total Expense</b>	<b>\$11,048.91</b>	<b>\$7,141.15</b>	<b>(\$3,907.76)</b>	<b>\$17,755.88</b>	<b>\$13,686.91</b>	<b>(\$4,068.97)</b>	<b>\$112,000.00</b>
Operating Net Income	(\$7,865.27)	(\$7,141.15)	(\$724.12)	\$97,987.65	\$98,313.09	(\$325.44)	\$0.00
Net Income	(\$7,865.27)	(\$7,141.15)	(\$724.12)	\$97,987.65	\$98,313.09	(\$325.44)	\$0.00