

**FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION**  
**Comparative Statement of Revenue & Expenses to Budget-Cash Basis**  
**For the 01 month & 02 month ended 02/29/2012**

Period.....	ACTUAL Feb 01 - Feb 29, 2012	Budget	+/- Variance	ACTUAL Jan 01 - Feb 29, 2012	Budget	+/- Variance
<b>REVENUE</b>						
2012 Assessments	27	50	-23	236	200	36
2012 Dues Income	\$ 10,090	\$ 18,500	\$ (8,410)	\$ 87,420	\$ 92,500	\$ (5,080)
Less: Returned items	0	0	0	0	0	0
Prior Year Dues	0	0	0	0	0	0
Late Fees	40	1,600	(1,560)	40	1,600	(1,560)
Interest on late dues	6	0	6	6	0	6
Resale Certificates	0	0	0	0	0	0
Other Income	0	0	0	0	0	0
Bank Interest Income	3	5	(2)	7	10	(3)
<b>Total Revenue</b>	<b>\$ 10,139</b>	<b>\$ 20,105</b>	<b>\$ (9,966)</b>	<b>\$ 87,473</b>	<b>\$ 94,110</b>	<b>\$ (6,637)</b>
<b>EXPENSES</b>						
Activities	0		0	0	0	0
Supplies	(225)	(142)	(83)	(271)	(159)	(112)
Property Tax	0		0	(467)	(466)	(1)
Insurance	0		0	0		0
Repairs & Maintenance	(350)	(334)	(16)	(350)	(668)	318
Signs	0		0	0		0
Groundskeeping	(3,099)	(3,098)	(1)	(6,198)	(6,196)	(2)
Electricity	(152)	(135)	(17)	(473)	(275)	(198)
Water	0	(4)	4	0	(34)	34
Bank Charges	0		0	(4)		(4)
Website Hosting	(36)		(36)	(36)		(36)
Storage Unit	0	(35)	35	0	(70)	70
Legal Expenses	0	(42)	42	0	(84)	84
<b>Total Expenses paid</b>	<b>\$ (3,862)</b>	<b>\$ (3,790)</b>	<b>\$ (72)</b>	<b>\$ (7,798)</b>	<b>\$ (7,952)</b>	<b>\$ 154</b>
<b>NET CASH FLOW</b>	<b>\$ 6,277</b>	<b>\$ 16,315</b>	<b>\$ (10,038)</b>	<b>\$ 79,675</b>	<b>\$ 86,158</b>	<b>\$ (6,483)</b>
Beginning Cash	\$ 102,135	\$ 98,580	\$ 3,555	\$ 28,737	\$ 28,737	\$ -
<b>Ending Cash Balance, 01/31/12</b>	<b>\$ 108,412</b>	<b>\$ 114,895</b>	<b>\$ (6,483)</b>	<b>\$ 108,412</b>	<b>\$ 114,895</b>	<b>\$ (6,483)</b>

Status of 2012 assessments:

# of homeowners not fully paid	45	30	15
<b>Assessments receivable</b>	<b>\$16,550</b>	<b>\$11,100</b>	<b>\$5,450</b>
Late fees receivable	\$980	\$600	\$380
Interest receivable	\$250	\$167	\$83
<b>TOTAL</b>	<b>\$17,780</b>	<b>\$11,867</b>	<b>\$5,913</b>