

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month & 04 months ended 04/30/2012

Period....	ACTUAL	BUDGET	+/-	ACTUAL	BUDGET	+/-	PROJECTED
	April 2012	April 2012	Variance	Year-to-date	Year-to-date	Variance	Rest-of-year
REVENUE							
2012 Assessments	4	5	-1	257	280	-23	18
2012 Dues Income	\$ 1,480	\$ 1,850	\$ (370)	\$ 95,190	\$103,600	\$ (8,410)	\$ 6,660
Less: Returned items	0	0	0	0	0	0	0
Prior Year Dues	0	0	0	0	0	0	0
Late Fees	60	0	60	280	1,600	(1,320)	60
Interest on late dues	0	0	0	6	0	6	0
Resale Certificates	0	0	0	0	0	0	0
Other Income	0	0	0	0	0	0	0
Bank Interest Income	17	5	12	41	20	21	80
Total Revenue	\$ 1,557	\$ 1,855	\$ (298)	\$ 95,517	\$105,220	\$ (9,703)	\$ 6,800
EXPENSES							
Activities	0	(200)	200	0	(200)	200	(2,300)
Supplies	0	(17)	17	(323)	(193)	(130)	(257)
Property Tax	0	0	0	(467)	(466)	(1)	0
Insurance	0	0	0	0	0	0	(7,400)
Repairs & Maintenance	0	(334)	334	(364)	(1,336)	972	(2,664)
Signs	0	0	0	0	0	0	0
Groundskeeping	(3,224)	(3,098)	(126)	(12,739)	(12,392)	(347)	(24,784)
Electricity	(157)	(140)	(17)	(788)	(547)	(241)	(1,155)
Water	0	(431)	431	0	(469)	469	(11,248)
Bank Charges	0	0	0	(4)	0	(4)	0
Website Hosting	(36)	0	(36)	(72)	0	(72)	0
Storage Unit	0	(35)	35	0	(140)	140	(280)
Legal Expenses	0	(42)	42	0	(168)	168	(332)
Total Expenses paid	\$ (3,417)	\$ (4,297)	\$ 880	\$ (14,757)	\$ (15,911)	\$ 1,154	(50,420)
NET CASH FLOW	\$ (1,859)	\$ (2,442)	\$ 583	\$ 80,759	\$ 89,309	\$ (8,550)	\$ (43,620)
Beginning Cash	\$ 111,356	\$120,488	\$ (9,132)	\$ 28,737	\$ 28,737	\$ -	
Ending Cash Balance, 04/30/12	\$ 109,497	\$118,046	\$ (8,549)	\$ 109,497	\$118,046	\$ (8,549)	

Projected reserves \$ 65,877

Status of 2012 assessments:

# of homeowners not fully paid	23	5	18
Assessments receivable	\$8,410	\$1,850	\$6,560
Late fees receivable	\$460	\$100	\$360
Interest receivable	\$286	\$56	\$231
TOTAL	\$9,156	\$2,006	\$7,151