

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month & 05 months ended 05/31/2012

Period....	ACTUAL May 2012	BUDGET May 2012	+/- Variance	ACTUAL Year-to-date	BUDGET Year-to-date	+/- Variance	PROJECTED Rest-of-year
REVENUE							
2012 Assessments	7	0	7	264	280	-16	16
2012 Dues Income	\$ 2,590	\$ -	\$ 2,590	\$ 97,780	\$103,600	\$ (5,820)	\$ 5,820
Less: Returned items	0	0	0	0	0	0	0
Prior Year Dues	0	0	0	0	0	0	0
Late Fees	140	0	140	420	1,600	(1,180)	320
Interest on late dues	49	0	49	55	0	55	267
Resale Certificates	100	0	100	100	0	100	0
Other Income	0	0	0	0	0	0	0
Bank Interest Income	17	5	12	58	25	33	80
Total Revenue	\$ 2,897	\$ 5	\$ 2,892	\$ 98,413	\$105,225	\$ (6,812)	\$ 6,487
EXPENSES							
Activities	0	0	0	0	(200)	200	(2,500)
Supplies	0	(17)	17	(323)	(210)	(113)	(127)
Property Tax	0	0	0	(467)	(466)	(1)	0
Insurance	0	0	0	0	0	0	(7,400)
Repairs & Maintenance	0	(333)	333	(364)	(1,669)	1,305	(3,636)
Signs	0	0	0	0	0	0	0
Groundskeeping	(3,161)	(3,098)	(63)	(15,900)	(15,490)	(410)	(21,276)
Electricity	(158)	(130)	(28)	(946)	(677)	(269)	(756)
Water	0	(206)	206	0	(675)	675	(11,717)
Bank Charges	0	0	0	(4)	0	(4)	0
Website Hosting	0	0	0	(72)	0	(72)	0
Storage Unit	0	(35)	35	0	(175)	175	(420)
Legal Expenses	(300)	(42)	(258)	(300)	(210)	(90)	(200)
Total Expenses paid	\$ (3,618)	\$ (3,861)	\$ 243	\$ (18,376)	\$ (19,772)	\$ 1,396	\$ (48,032)
NET CASH FLOW	\$ (722)	\$ (3,856)	\$ 3,134	\$ 80,038	\$ 85,453	\$ (5,415)	\$ (41,545)
Beginning Cash	\$ 109,497	\$118,046	\$ (8,549)	\$ 28,737	\$ 28,737	\$ -	\$ -
Ending Cash Balance, 05/31/12	\$ 108,775	\$114,190	\$ (5,415)	\$ 108,775	\$114,190	\$ (5,415)	\$ 108,775

Projected cash balance for Dec. 31 \$ 67,230

Status of 2012 assessments:	ACTUAL	BUDGET	Variance
# of homeowners not fully paid	16	0	16
Assessments receivable	\$5,820	\$0	\$5,820
Late fees receivable	\$320	\$0	\$320
Interest receivable	\$267	\$0	\$267
TOTAL	\$6,407	\$0	\$6,407