

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month & 8 months ended 08/31/2012

	ACTUAL			BUDGET			PROJECTED
Period....	August 2012	August 2012	+/- Variance	Year-to-date	Year-to-date	+/- Variance	Rest-of-year
REVENUE							
2012 Assessments	3	0	3	269	280	-11	11
2012 Dues Income	\$ 1,160	\$ -	\$ 1,160	\$ 99,780	\$ 103,600	\$ (3,820)	\$ 3,820
Less: Returned/Refunds	(19)	0	(19)	(19)	0	(19)	0
Prior Year Dues	270	0	270	640	0	640	0
Late Fees	60	0	60	500	1,600	(1,100)	0
Interest on late dues	190	0	190	256	0	256	0
Resale Certificates	100	0	100	250	0	250	0
Other Income	231	0	231	231	0	231	0
Bank Interest Income	12	5	7	99	40	59	35
Total Revenue	\$ 2,003	\$ 5	\$ 1,998	\$ 101,736	\$ 105,240	\$ (3,504)	\$ 3,855
EXPENSES							
Activities	0	0	0	(282)	(1,100)	818	(2,218)
Supplies	(26)	(17)	(9)	(401)	(261)	(140)	(49)
Property Tax	0	0	0	(467)	(466)	(1)	0
Insurance	0	0	0	(2,120)	(1,900)	(220)	(5,280)
Repairs & Maintenance	(980)	(333)	(647)	(1,619)	(2,668)	1,049	(2,381)
Signs	0	0	0	0	0	0	0
Groundskeeping	(3,161)	(3,098)	(63)	(27,315)	(24,784)	(2,531)	(9,861)
Electricity	(150)	(150)	0	(1,396)	(1,102)	(294)	(306)
Water	(2,296)	(3,116)	820	(3,716)	(6,117)	2,401	(8,001)
Bank Charges	(12)	0	(12)	(16)	0	(16)	0
Website Hosting	0	0	0	(72)	0	(72)	(72)
Storage Unit	0	(35)	35	0	(280)	280	(420)
Legal Expenses	0	(42)	42	(300)	(336)	36	(200)
Total Expenses paid	\$ (6,624)	\$ (6,791)	\$ 167	\$ (37,703)	\$ (39,014)	\$ 1,311	\$ (28,788)
NET CASH FLOW	\$ (4,621)	\$ (6,786)	\$ 2,165	\$ 64,033	\$ 66,226	\$ (2,193)	\$ (24,933)
Beginning Cash	\$ 97,391	\$ 101,749	\$ (4,358)	\$ 28,737	\$ 28,737	\$ -	
Ending Cash Balance, 08/31/12	\$ 92,770	\$ 94,963	\$ (2,193)	\$ 92,770	\$ 94,963	\$ (2,193)	\$ 92,770

Projected cash balance for Dec. 31 \$ 67,837

Status of 2012 assessments:	ACTUAL	BUDGET	Variance
# of homeowners not fully paid	11	0	11
Assessments receivable	\$4,190	\$0	\$4,190
Late fees receivable	\$200	\$0	\$200
Interest receivable	\$275	\$0	\$275
TOTAL - 2012	\$4,665	\$0	\$4,665
Prior assessments remaining unpaid	\$2,732		
TOTAL UNPAID ASSESSMENTS	\$7,397		