

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month & 9 months ended 09/30/2012

	ACTUAL			BUDGET			PROJECTED		
Period....	Sept 2012	Sept 2012	+/- Variance	Year-to-date	Year-to-date	+/- Variance	Rest-of-year		
REVENUE									
2012 Assessments	0	0	0	269	280	-11	11		
2012 Dues Income	\$ -	\$ -	\$ -	\$ 99,780	\$ 103,600	\$ (3,820)	\$ 3,820		
Less: Returned/Refunds	0	0	0	(19)	0	(19)	0		
Prior Year Dues	0	0	0	640	0	640	0		
Late Fees	0	0	0	500	1,600	(1,100)	0		
Interest on late dues	0	0	0	256	0	256	0		
Resale Certificates	0	0	0	250	0	250	0		
Other Income	0	0	0	231	0	231	0		
Bank Interest Income	10	5	5	109	45	64	35		
Total Revenue	\$ 10	\$ 5	\$ 5	\$ 101,746	\$ 105,245	\$ (3,499)	\$ 3,855		
EXPENSES									
Activities	(398)	(1,400)	1,002	(680)	(2,500)	1,820	(1,820)		
Supplies	(49)	(16)	(33)	(450)	(277)	(173)	0		
Property Tax	0	0	0	(467)	(466)	(1)	0		
Insurance	0	0	0	(2,120)	(1,900)	(220)	(5,280)		
Repairs & Maintenance	(440)	(333)	(107)	(2,059)	(3,001)	942	(1,941)		
Signs	0	0	0	0	0	0	0		
Groundskeeping	(3,161)	(3,098)	(63)	(30,476)	(27,882)	(2,594)	(9,480)		
Electricity	(149)	(150)	1	(1,546)	(1,252)	(294)	(306)		
Water	(2,883)	(3,000)	117	(6,599)	(9,117)	2,518	(5,118)		
Bank Charges	0	0	0	(16)	0	(16)	0		
Website Hosting	0	0	0	(72)	0	(72)	(35)		
Storage Unit	0	(35)	35	0	(315)	315	(420)		
Legal Expenses	(82)	(41)	(41)	(382)	(377)	(5)	(118)		
Total Expenses paid	\$ (7,163)	\$ (8,073)	\$ 910	\$ (44,866)	\$ (47,087)	\$ 2,221	\$ (24,518)		
NET CASH FLOW	\$ (7,153)	\$ (8,068)	\$ 915	\$ 56,880	\$ 58,158	\$ (1,278)	\$ (20,663)		
Beginning Cash	\$ 92,770	\$ 94,963	\$ (2,193)	\$ 28,737	\$ 28,737	\$ -			
Ending Cash Balance, 09/30/12	\$ 85,617	\$ 86,895	\$ (1,278)	\$ 85,617	\$ 86,895	\$ (1,278)	\$ 85,617		

Projected cash balance for Dec. 31 \$ 64,954

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		