

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month & 10 months ended 10/31/2012

	ACTUAL			BUDGET			PROJECTED		
Period....	Oct 2012	Oct 2012	+/- Variance	Year-to-date	Year-to-date	+/- Variance	Rest-of-year		
REVENUE									
2012 Assessments	1	0	1	270	280	-10	10		
2012 Dues Income	\$ 370	\$ -	\$ 370	\$ 100,150	\$ 103,600	\$ (3,450)	\$ 3,450		
Less: Returned/Refunds	0	0	0	(19)	0	(19)	0		
Prior Year Dues	0	0	0	640	0	640	0		
Late Fees	20	0	20	520	1,600	(1,080)	0		
Interest on late dues	40	0	40	296	0	296	0		
Resale Certificates	200	0	200	450	0	450	0		
Other Income	0	0	0	231	0	231	0		
Bank Interest Income	10	5	5	118	50	68	35		
Total Revenue	\$ 640	\$ 5	\$ 635	\$ 102,386	\$ 105,250	\$ (2,864)	\$ 3,485		
EXPENSES									
Activities	(686)	0	(686)	(1,366)	(2,500)	1,134	(1,134)		
Supplies	0	(16)	16	(450)	(293)	(157)	(157)		
Property Tax	0	0	0	(467)	(466)	(1)	0		
Insurance	0	0	0	(2,120)	(1,900)	(220)	(5,500)		
Repairs & Maintenance	0	(333)	333	(2,059)	(3,334)	1,275	(1,941)		
Signs	0	0	0	0	0	0	0		
Groundskeeping	(3,789)	(3,098)	(691)	(34,265)	(30,980)	(3,285)	(6,322)		
Electricity	(149)	(150)	1	(1,695)	(1,402)	(293)	(306)		
Water	(3,501)	(2,000)	(1,501)	(10,100)	(11,117)	1,017	(4,250)		
Bank Charges	0	0	0	(16)	0	(16)	0		
Website Hosting	0	0	0	(72)	0	(72)	(35)		
Storage Unit	0	(35)	35	0	(350)	350	(420)		
Legal Expenses	0	(41)	41	(382)	(418)	36	(118)		
Total Expenses paid	\$ (8,125)	\$ (5,673)	\$ (2,452)	\$ (52,992)	\$ (52,760)	\$ (232)	\$ (20,183)		
NET CASH FLOW	\$ (7,485)	\$ (5,668)	\$ (1,817)	\$ 49,394	\$ 52,490	\$ (3,096)	\$ (16,698)		
Beginning Cash	\$ 85,617	\$ 86,895	\$ (1,278)	\$ 28,737	\$ 28,737	\$ -			
Ending Cash Balance, 10/31/12	\$ 78,131	\$ 81,227	\$ (3,096)	\$ 78,131	\$ 81,227	\$ (3,096)	\$ 78,131		

Projected cash balance for Dec. 31 \$ 61,433

Status of 2012 assessments:	ACTUAL	BUDGET	Variance
# of homeowners not fully paid	10	0	10
Assessments receivable	\$3,770	\$0	\$3,770
Late fees receivable	\$160	\$0	\$160
Interest receivable	\$441	\$0	\$441
TOTAL - 2012	\$4,371	\$0	\$4,371
Prior assessments remaining unpaid	\$2,632		
TOTAL UNPAID ASSESSMENTS	\$7,003		