

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month & 3 months ended 03/31/2013

	ACTUAL	BUDGET	+/-	ACTUAL	BUDGET	+/-	PROJECTED
Period....	Mar 2013	Mar 2013	Variance	Year-to-date	Year-to-date	Variance	Rest-of-year
REVENUE							
2013 Assessments	15	25	-10	250	275	-25	25
2013 Dues Income	\$ 5,307	\$ 9,250	\$ (3,943)	\$ 92,879	\$ 101,750	\$ (8,871)	\$ 9,250
Less: Returned/Refunds	0	0	0	0	0	0	0
Prior Year Dues	0	0	0	0	0	0	0
Late Fees	40	0	40	40	0	40	620
Interest on late dues	22	0	22	22	0	22	250
Resale Certificates	300	0	300	900	0	900	0
Other Income	66	0	66	133	0	133	0
Bank Interest Income	20	5	15	35	15	20	25
Total Revenue	\$ 5,755	\$ 9,255	\$ (3,500)	\$ 94,008	\$ 101,765	\$ (7,757)	\$ 10,145
EXPENSES							
Activities	0	0	0	(74)	0	(74)	(2,426)
Supplies	0	(29)	29	(90)	(212)	122	(510)
Property Tax	(259)	0	(259)	(493)	(466)	(27)	0
Insurance	0	0	0	0	0	0	(7,400)
Repairs & Maintenance	(2,667)	(375)	(2,292)	(2,791)	(1,125)	(1,666)	(1,709)
Signs	0	0	0	0	0	0	0
Groundskeeping	(3,161)	(3,161)	1	(9,482)	(9,483)	1	(28,450)
Electricity	(133)	(163)	30	(491)	(506)	15	(1,509)
Water	(26)	0	(26)	(401)	0	(401)	(12,599)
Bank Charges	0	0	0	(4)	0	(4)	0
Website Hosting	0	0	0	(111)	0	(111)	(140)
Storage Unit	0	(35)	35	(420)	(105)	(315)	0
Legal Expenses	0	(42)	42	(16)	(126)	110	(484)
Capital Expenditures	0	(833)	833	0	(2,500)	2,500	(10,000)
Total Expenses paid	\$ (6,247)	-\$4,638	\$ (1,609)	\$ (14,372)	\$ (14,523)	\$ 151	\$ (65,227)
NET CASH FLOW	\$ (492)	\$ 4,617	\$ (5,109)	\$ 79,636	\$ 87,242	\$ (7,606)	\$ (55,082)
Beginning Cash	\$ 140,426	\$ 141,654	\$ (1,228)	\$ 60,298	\$ 59,029	\$ -	
Ending Cash Balance, 03/31/13	\$ 139,934	\$ 146,271	\$ (6,337)	\$ 139,934	\$ 146,271	\$ (6,337)	\$ 139,934

Projected cash balance for 12/31/2013 \$ 84,852

Status of 2013 assessments:	ACTUAL	BUDGET	Variance
# of homeowners not fully paid	31	5	26
Assessments receivable	\$11,295	\$1,850	\$9,445
Late fees receivable	\$620	\$0	\$620
Interest receivable	\$0	\$0	\$0
TOTAL - 2013	\$11,915	\$1,850	\$10,065
Prior assessments remaining unpaid	\$5,685		
TOTAL UNPAID ASSESSMENTS	\$17,600		