

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month & 7 months ended 07/31/2013

	ACTUAL		BUDGET	ACTUAL		BUDGET	PROJECTED	
Period....	July 2013	July 2013	+/-	Year-to-date	Year-to-date	+/-	Rest-of-year	
			Variance			Variance		
REVENUE								
2013 Assessments	3	0	3	275	280	-5	5	
2013 Dues Income	\$ 1,110	\$ -	\$ 1,110	\$ 102,267	\$ 103,600	\$ (1,333)	\$ 2,960	
Less: Returned/Refunds	0	0	0	0	0	0	0	
Prior Year Dues	370	0	370	1,328	0	1,328	0	
Late Fees	80	0	80	580	0	580	40	
Interest on late dues	105	0	105	654	0	654	0	
Resale Certificates	450	0	450	2,250	0	2,250	0	
Other Income	0	0	0	133	0	133	0	
Bank Interest Income	17	5	12	101	35	66	55	
Total Revenue	\$ 2,132	\$ 5	\$ 2,127	\$ 107,312	\$ 103,635	\$ 3,677	\$ 3,055	
EXPENSES								
Activities	(213)	(900)	687	(287)	(1,100)	813	(2,213)	
Supplies	(9)	(29)	20	(150)	(329)	179	(450)	
Property Tax	0	0	0	(493)	(466)	(27)	0	
Insurance	0	(1,900)	1,900	0	(1,900)	1,900	(7,400)	
Repairs & Maintenance	(119)	(375)	256	(3,756)	(2,625)	(1,131)	(744)	
Signs	0	0	0	0	0	0	0	
Groundskeeping	(3,161)	(3,161)	0	(23,047)	(22,127)	(920)	(14,885)	
Electricity	(134)	(161)	27	(1,038)	(1,172)	135	(962)	
Water	(828)	(1,434)	606	(2,457)	(1,434)	(1,023)	(10,543)	
Bank Charges	0	0	0	(4)	0	(4)	0	
Website Hosting	0	0	0	(147)	0	(147)	(70)	
Storage Unit	0	(35)	35	(420)	(245)	(175)	0	
Chamber of Commerce	0	0	0	(230)	0	(230)	0	
Legal Expenses	(680)	(42)	(638)	(1,526)	(294)	(1,232)	(800)	
Capital Expenditures	0	(833)	833	0	(5,833)	5,833	(10,000)	
Total Expenses paid	\$ (5,144)	-\$8,870	\$ 3,726	\$ (33,553)	\$ (37,526)	\$ 3,973	\$ (48,068)	
NET CASH FLOW	\$ (3,012)	\$ (8,865)	\$ 5,853	\$ 73,758	\$ 66,109	\$ 7,649	\$ (45,013)	
Beginning Cash	\$ 137,068	\$ 134,003	\$ 3,065	\$ 60,298	\$ 59,029	\$ -		
Ending Cash Balance, 07/31/13	\$ 134,056	\$ 125,138	\$ 8,918	\$ 134,056	\$ 125,138	\$ 8,918	\$ 134,056	

Projected cash balance for 12/31/2013 \$ 89,043

Status of 2013 assessments at 8/8/13:		ACTUAL	BUDGET	Variance
Percent of assessments collected:	98%			
# of homeowners not fully paid		5	0	5
Assessments receivable		\$1,850	\$0	\$1,850
Late fees receivable		\$100	\$0	\$100
Interest receivable		\$125	\$0	\$125
TOTAL - 2013		\$2,075	\$0	\$2,075
Prior assessments remaining unpaid (3)		\$3,886		
TOTAL UNPAID ASSESSMENTS		\$5,961		