

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month & 9 months ended 09/30/2013

	ACTUAL	BUDGET	+/-	ACTUAL	BUDGET	+/-	PROJECTED
Period....	September 2013	September 2013	Variance	Year-to-date	Year-to-date	Variance	Rest-of-year
REVENUE							
2013 Assessments	1	0	1	276	280	-4	4
2013 Dues Income	\$ 370	\$ -	\$ 370	\$ 102,637	\$ 103,600	\$ (963)	\$ -
Less: Returned/Refunds	0	0	0	0	0	0	0
Prior Year Dues	740	0	740	2,068	0	2,068	0
Late Fees	40	0	40	620	0	620	80
Interest on late dues	281	0	281	935	0	935	0
Resale Certificates	0	0	0	2,250	0	2,250	0
Other Income	0	0	0	133	0	133	0
Bank Interest Income	16	5	11	132	45	87	60
Total Revenue	\$ 1,447	\$ 5	\$ 1,442	\$ 108,774	\$ 103,645	\$ 5,129	\$ 140
EXPENSES							
Activities	(1,418)	(1,400)	(18)	(2,020)	(2,500)	480	(480)
Supplies	(72)	(29)	(43)	(265)	(387)	122	(335)
Property Tax	0	0	0	(493)	(466)	(27)	0
Insurance	0	0	0	(3,058)	(1,900)	(1,158)	(5,500)
Repairs & Maintenance	0	(375)	375	(4,650)	(3,375)	(1,275)	0
Signs	0	0	0	0	0	0	0
Groundskeeping	(3,161)	(3,161)	0	(29,368)	(28,449)	(919)	(8,564)
Electricity	0	(159)	159	(1,178)	(1,492)	314	(822)
Water	(2,212)	(2,912)	700	(6,942)	(6,665)	(277)	(6,058)
Bank Charges	(22)	0	(22)	(26)	0	(26)	0
Website Hosting	0	0	0	(147)	0	(147)	(70)
Storage Unit	0	(35)	35	(420)	(315)	(105)	0
Chamber of Commerce	0	0	0	(230)	0	(230)	0
Legal Expenses	0	(42)	42	(2,326)	(377)	(1,949)	0
Capital Expenditures	0	(833)	833	0	(7,500)	7,500	(10,000)
Total Expenses paid	\$ (6,884)	-\$8,946	\$ 2,062	\$ (51,124)	\$ (53,427)	\$ 2,303	\$ (31,829)
NET CASH FLOW	\$ (5,438)	\$ (8,941)	\$ 3,503	\$ 57,650	\$ 50,218	\$ 7,433	\$ (31,689)
Beginning Cash	\$ 123,386	\$ 118,188	\$ 5,198	\$ 60,298	\$ 59,029	\$ -	
Ending Cash Balance, 09/30/13	\$ 117,949	\$ 109,247	\$ 8,701	\$ 117,949	\$ 109,247	\$ 8,702	\$ 117,949

Projected cash balance for 12/31/2013 \$ 86,260

Status of 2013 assessments at 10/9/13:	ACTUAL	BUDGET	Variance
Percent of assessments collected: 99%			
# of homeowners not fully paid	4	0	4
Assessments receivable	\$1,850	\$0	\$1,850
Late fees receivable	\$80	\$0	\$80
Interest receivable	\$153	\$0	\$153
TOTAL - 2013	\$2,083	\$0	\$2,083
Prior assessments remaining unpaid (2)	\$2,603		
TOTAL UNPAID ASSESSMENTS	\$4,686		