

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month & 10 months ended 10/31/2013

	ACTUAL	BUDGET	+/-	ACTUAL	BUDGET	+/-	PROJECTED
Period....	October 2013	October 2013	Variance	Year-to-date	Year-to-date	Variance	Rest-of-year
REVENUE							
2013 Assessments	0	0	0	276	280	-4	4
2013 Dues Income	\$ -	\$ -	\$ -	\$ 102,637	\$ 103,600	\$ (963)	\$ -
Less: Returned/Refunds	0	0	0	0	0	0	0
Prior Year Dues	0	0	0	2,068	0	2,068	0
Late Fees	0	0	0	620	0	620	80
Interest on late dues	0	0	0	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	14	5	9	146	50	96	30
Total Revenue	\$ 14	\$ 5	\$ 9	\$ 108,788	\$ 103,650	\$ 5,138	\$ 110
EXPENSES							
Activities	(2,554)	0	(2,554)	(4,574)	(2,500)	(2,074)	0
Supplies	(46)	(29)	(17)	(312)	(417)	105	(288)
Property Tax	0	0	0	(493)	(466)	(27)	0
Insurance	(5,780)	(5,500)	(280)	(8,838)	(7,400)	(1,438)	0
Repairs & Maintenance	(2,770)	(375)	(2,395)	(7,421)	(3,750)	(3,671)	0
Signs	0	0	0	0	0	0	0
Groundskeeping	(3,161)	(3,161)	0	(32,529)	(31,610)	(919)	(6,322)
Electricity	(200)	(167)	(33)	(1,378)	(1,659)	281	(622)
Water	(3,290)	(3,536)	246	(10,232)	(10,201)	(30)	(2,769)
Bank Charges	(30)	0	(30)	(56)	0	(56)	0
Website Hosting	0	0	0	(147)	0	(147)	(35)
Storage Unit	0	(35)	35	(420)	(350)	(70)	0
Chamber of Commerce	0	0	0	(230)	0	(230)	0
Legal Expenses	(200)	(41)	(159)	(2,526)	(418)	(2,108)	0
Capital Expenditures	(4,371)	(833)	(3,538)	(4,371)	(8,333)	3,963	(5,629)
Total Expenses paid	\$ (22,402)	-\$13,677	\$ (8,725)	\$ (73,526)	\$ (67,104)	\$ (6,421)	\$ (15,665)
NET CASH FLOW	\$ (22,388)	\$ (13,672)	\$ (8,716)	\$ 35,262	\$ 36,546	\$ (1,283)	\$ (15,555)
Beginning Cash	\$ 117,949	\$ 109,247	\$ 8,701	\$ 60,298	\$ 59,029	\$ -	
Ending Cash Balance, 10/31/13	\$ 95,560	\$ 95,575	\$ (15)	\$ 95,560	\$ 95,575	\$ (14)	\$ 95,560

Projected cash balance for 12/31/2013 \$ 80,006

Status of 2013 assessments at 11/13/13:	ACTUAL	BUDGET	Variance
Percent of assessments collected: 99%			
# of homeowners not fully paid	4	0	4
Assessments receivable	\$1,480	\$0	\$1,480
Late fees receivable	\$80	\$0	\$80
Interest receivable	\$177	\$0	\$177
TOTAL - 2013	\$1,737	\$0	\$1,737
Prior assessments remaining unpaid (2)	\$3,001		
TOTAL UNPAID ASSESSMENTS	\$4,738		