

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month & 12 months ended 12/31/2013

Period....	ACTUAL	BUDGET	+/-	ACTUAL	BUDGET	+/-	PROJECTED
	December 2013	December 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	0
Interest on late dues	0	0	0	935	0	935	0
Resale Certificates	0	0	0	2,400	0	2,400	0
Other Income	0	0	0	133	0	133	0
Bank Interest Income	8	5	3	162	60	102	0
Total Revenue	\$ 8	\$ 5	\$ 3	\$ 108,954	\$ 103,660	\$ 5,294	\$ -
EXPENSES							
Activities		0	0	(4,998)	(2,500)	(2,498)	0
Supplies	(232)	(154)	(78)	(604)	(600)	(4)	0
Property Tax		0	0	(493)	(466)	(27)	0
Insurance		0	0	(8,838)	(7,400)	(1,438)	0
Repairs & Maintenance	(525)	(375)	(150)	(10,416)	(4,500)	(5,916)	0
Donations	0	0	0	(50)	0	(50)	0
Groundskeeping	(3,161)	(3,161)	0	(38,851)	(37,932)	(919)	0
Electricity	(141)	(175)	34	(1,747)	(2,000)	253	0
Water	(331)	(521)	190	(11,765)	(13,000)	1,236	0
Bank Charges	(22)	0	(22)	(120)	0	(120)	0
Website Hosting	0	0	0	(219)	0	(219)	0
Storage Unit	0	(35)	35	(420)	(420)	0	0
Chamber of Commerce	0	0	0	(230)	0	(230)	0
Legal Expenses	(1,300)	(41)	(1,259)	(4,026)	(500)	(3,526)	0
Capital Expenditures	0	(833)	833	(4,371)	(10,000)	5,629	0
Total Expenses paid	\$ (5,712)	\$ (5,295)	\$ (417)	\$ (87,146)	\$ (79,318)	\$ (7,827)	\$ -
NET CASH FLOW	\$ (5,704)	\$ (5,290)	\$ (414)	\$ 21,809	\$ 24,342	\$ (2,533)	\$ -
Beginning Cash	\$ 87,811	\$ 88,661	\$ (850)	\$ 60,298	\$ 59,029	\$ -	
Ending Cash Balance, 12/31/13	\$ 82,107	\$ 83,371	\$ (1,264)	\$ 82,107	\$ 83,371	\$ (1,264)	\$ 82,107

Projected cash balance for 12/31/2013 \$ 82,107

Status of 2013 assessments at 01/08/14:	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	\$200	\$0	\$200
TOTAL - 2013	\$1,760	\$0	\$1,760
Prior assessments remaining unpaid (2)	\$3,029		
TOTAL UNPAID ASSESSMENTS	\$4,789		