

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month and 09 months ended 09/30/2014

	ACTUAL	BUDGET	+/-	ACTUAL	BUDGET	+/-	PROJECTED
Period....	Sep 2014	Sep 2014	Variance	Year-to-date	Year-to-date	Variance	Rest-of-year
REVENUE							
2014 Assessments	1	0	1	278	280	-2	2
2014 Dues Income	\$ 370	\$ -	\$ 370	\$ 102,666	\$103,600	\$ (934)	\$ 934
Less: Returned/Refunds	0	0	0	(47)	0	(47)	0
Prior Year Dues	0	0	0	1,797	0	1,797	0
Late Fees	20	0	20	1,206	0	1,206	0
Interest on late dues	6	0	6	234	0	234	0
Resale Certificates	0	0	0	1,950	0	1,950	0
Other Income	0	0	0	80	0	80	0
Bank Interest Income	8	5	3	66	45	21	60
Total Revenue	\$ 403	\$ 5	\$ 398	\$ 107,953	\$ 103,645	\$ 4,308	\$ 994
EXPENSES							
Activities	0	(89)	89	(1,394)	(2,323)	929	(3,606)
Supplies	0	(42)	42	(38)	(524)	487	(763)
Property Tax	0	0	0	(482)	(466)	(16)	0
Insurance	0	0	0	(3,472)	(3,058)	(414)	(5,366)
Repairs & Maintenance	(245)	(417)	172	(3,181)	(3,749)	568	(1,819)
Groundskeeping	(3,161)	(3,250)	89	(28,447)	(29,250)	803	(10,553)
Electricity	(140)	(159)	19	(951)	(1,492)	542	(1,049)
Water	(2,117)	(2,912)	795	(4,711)	(6,665)	1,954	(8,289)
Bank Charges	0	0	0	(4)	0	(4)	0
Website Hosting	0	0	0	(108)	0	(108)	0
Storage Unit	0	(35)	35	(420)	(315)	(105)	0
Chamber of Commerce	0	0	0	(230)	0	(230)	0
Legal Expenses	0	(125)	125	(2,500)	(1,125)	(1,375)	0
Capital Expenditures	0	(833)	833	0	(7,500)	7,500	(10,000)
Total Expenses paid	\$ (5,663)	\$ (7,863)	\$ 1,367	\$ (45,938)	\$ (56,468)	\$ 10,530	\$ (41,444)
NET CASH FLOW	\$ (5,260)	\$ (7,858)	\$ 2,598	\$ 62,015	\$ 47,177	\$ 14,838	\$ (40,450)
Beginning Cash	\$ 150,922	\$ 137,142	\$ 13,780	\$ 83,647	\$ 82,107	\$ -	
Ending Cash Balance, 09/30/14	\$ 145,662	\$ 129,284	\$ 16,378	\$ 145,662	\$ 129,284	\$ 16,378	\$ 145,662
Projected cash balance for 12/31/2014							\$ 105,212

Status of 2014 assessments at 10/16/14:	ACTUAL	BUDGET	Variance
Percent of assessments collected: 99%			
# of homeowners not fully paid	2	0	2
Assessments receivable	\$740	\$0	\$740
Late fees receivable	\$40	\$0	\$40
Interest receivable	\$75	\$0	\$75
TOTAL - 2014	\$855	\$0	\$855
Prior assessments remaining unpaid (2)	\$2,718		
TOTAL UNPAID ASSESSMENTS	\$3,573		