

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month ended 01/31/2014

	ACTUAL	BUDGET	+/-	ACTUAL	BUDGET	+/-	PROJECTED
Period....	Jan 2014	Jan 2014	Variance	Year-to-date	Year-to-date	Variance	Rest-of-year
REVENUE							
2013 Assessments	201	200	1	201	200	1	-1
2013 Dues Income	\$ 74,287	\$ 74,000	\$ 287	\$ 74,287	\$ 74,000	\$ 287	\$ 29,313
Less: Returned/Refunds	0	0	0	0	0	0	0
Prior Year Dues	1,000	0	1,000	1,000	0	1,000	0
Late Fees	223	0	223	223	0	223	0
Interest on late dues	0	0	0	0	0	0	0
Resale Certificates	600	0	600	600	0	600	0
Other Income	80	0	80	80	0	80	0
Bank Interest Income	8	5	3	8	5	3	52
Total Revenue	\$ 76,198	\$ 74,005	\$ 2,193	\$ 76,198	\$ 74,005	\$ 2,193	\$ 29,365
EXPENSES							
Activities	0	(89)	89	0	(89)	89	(5,000)
Supplies	0	(41)	41	0	(41)	41	(800)
Property Tax	(482)	(466)	(16)	(482)	(466)	(16)	0
Insurance	0	0	0	0	0	0	(8,838)
Repairs & Maintenance	(850)	(416)	(434)	(850)	(416)	(434)	(4,150)
Signs	0	0	0	0	0	0	0
Groundskeeping	(3,161)	(3,250)	89	(3,161)	(3,250)	89	(35,839)
Electricity	0	(171)	171	0	(171)	171	(2,000)
Water	(260)	0	(260)	(260)	0	(260)	(12,740)
Bank Charges	(4)	0	(4)	(4)	0	(4)	0
Website Hosting	0	0	0	0	0	0	0
Storage Unit	(420)	(35)	(385)	(420)	(35)	(385)	0
Legal Expenses	(60)	(125)	65	(60)	(125)	65	(1,440)
Capital Expenditures	0	(833)	833	0	(833)	833	(10,000)
Total Expenses paid	\$ (5,237)	\$ (5,426)	\$ (644)	\$ (5,237)	\$ (5,426)	\$ 190	\$ (80,808)
NET CASH FLOW	\$ 70,961	\$ 68,579	\$ 2,382	\$ 70,961	\$ 68,579	\$ 2,382	\$ (51,443)
Beginning Cash	\$ 82,107	\$ 82,107	\$ -	\$ 82,107	\$ 82,107	\$ -	-
Ending Cash Balance, 01/31/14	\$ 153,068	\$ 150,686	\$ 2,382	\$ 153,068	\$ 150,686	\$ 2,382	\$ 153,068

Projected cash balance for 12/31/2014 \$ 101,625

Status of 2014 assessments at 02/20/14:	ACTUAL	BUDGET	Variance
Percent of assessments collected: 72%			
# of homeowners not fully paid	62	80	-18
Assessments receivable	\$22,133	\$29,600	-\$7,467
Late fees receivable	\$0	\$0	\$0
Interest receivable	\$0	\$0	\$0
TOTAL - 2014	\$22,133	\$29,600	-\$7,467
Prior assessments remaining unpaid (2)	\$3,950		
TOTAL UNPAID ASSESSMENTS	<u>\$26,083</u>		