

**FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION**  
**Comparative Statement of Revenue & Expenses to Budget-Cash Basis**  
**For the 01 month and 02 months ended 02/28/2014**

Period....	ACTUAL Feb 2014	BUDGET Feb 2014	+/- Variance	ACTUAL Year-to-date	BUDGET Year-to-date	+/- Variance	PROJECTED Rest-of-year
<b>REVENUE</b>							
2013 Assessments	18	50	-32	219	250	-31	31
2013 Dues Income	\$ 6,810	\$ 18,500	\$ (11,690)	\$ 81,512	\$ 92,500	\$ (10,988)	\$ 12,145
Less: Returned/Refunds	0	0	0	0	0	0	0
Prior Year Dues	0	0	0	722	0	722	0
Late Fees	0	0	0	131	0	131	0
Interest on late dues	0	0	0	0	0	0	0
Resale Certificates	0	0	0	600	0	600	0
Other Income	0	0	0	80	0	80	0
Bank Interest Income	7	5	2	14	10	4	52
<b>Total Revenue</b>	<b>\$ 6,817</b>	<b>\$ 18,505</b>	<b>\$ (11,688)</b>	<b>\$ 83,060</b>	<b>\$ 92,510</b>	<b>\$ (9,450)</b>	<b>\$ 12,197</b>
<b>EXPENSES</b>							
Activities	0	(89)	89	0	(178)	178	(5,000)
Supplies	(23)	(191)	168	(23)	(232)	209	(777)
Property Tax	0	0	0	(482)	(466)	(16)	0
Insurance	0	0	0	0	0	0	(8,838)
Repairs & Maintenance	0	(416)	416	(850)	(832)	(18)	(4,150)
Signs	0	0	0	0	0	0	0
Groundskeeping	(3,161)	(3,250)	89	(6,322)	(6,500)	178	(32,678)
Electricity	(134)	(172)	38	(134)	(343)	209	(1,866)
Water	(423)	0	(423)	(683)	0	(683)	(12,317)
Bank Charges	0	0	0	(4)	0	(4)	0
Website Hosting	(36)	0	(36)	(36)	0	(36)	(70)
Storage Unit	0	(35)	35	(420)	(70)	(350)	0
Chamber of Commerce	(230)	0	(230)	(230)	0	(230)	0
Legal Expenses	(340)	(125)	(215)	(400)	(250)	(150)	(1,100)
Capital Expenditures	0	(833)	833	0	(1,667)	1,667	(10,000)
<b>Total Expenses paid</b>	<b>\$ (4,347)</b>	<b>\$ (5,112)</b>	<b>\$ (69)</b>	<b>\$ (9,583)</b>	<b>\$ (10,538)</b>	<b>\$ 955</b>	<b>\$ (76,797)</b>
<b>NET CASH FLOW</b>	<b>\$ 2,470</b>	<b>\$ 13,393</b>	<b>\$ (10,923)</b>	<b>\$ 73,476</b>	<b>\$ 81,972</b>	<b>\$ (8,496)</b>	<b>\$ (64,600)</b>
Beginning Cash	\$ 154,654	\$ 150,686	\$ 3,968	\$ 83,647	\$ 82,107	\$ -	-
<b>Ending Cash Balance, 02/28/14</b>	<b>\$ 157,124</b>	<b>\$ 164,079</b>	<b>\$ (6,956)</b>	<b>\$ 157,124</b>	<b>\$ 164,079</b>	<b>\$ (6,956)</b>	<b>\$ 157,124</b>
<b>Projected cash balance for 12/31/2014</b>							<b>\$ 92,524</b>

Status of 2014 assessments at 02/28/14:	ACTUAL	BUDGET	Variance
Percent of assessments collected: 6%			
# of homeowners not fully paid	62	30	32
<b>Assessments receivable</b>	\$22,005	\$11,100	\$10,905
Late fees receivable	\$0	\$0	\$0
Interest receivable	\$0	\$0	\$0
<b>TOTAL - 2014</b>	<b>\$22,005</b>	<b>\$11,100</b>	<b>\$10,905</b>
Prior assessments remaining unpaid (2)	\$4,316		
<b>TOTAL UNPAID ASSESSMENTS</b>	<b>\$26,321</b>		