

**FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION**  
**Comparative Statement of Revenue & Expenses to Budget-Cash Basis**  
**For the 01 month and 03 months ended 03/31/2014**

Period....	ACTUAL	BUDGET	+/- Variance	ACTUAL	BUDGET	+/- Variance	PROJECTED
	Mar 2014	Mar 2014		Year-to-date	Year-to-date		Rest-of-year
<b>REVENUE</b>							
2013 Assessments	28	25	3	247	275	-28	28
2013 Dues Income	\$ 10,315	\$ 9,250	\$ 1,065	\$ 91,827	\$ 101,750	\$ (9,923)	\$ 9,923
Less: Returned/Refunds	0	0	0	0	0	0	0
Prior Year Dues	1,075	0	1,075	1,797	0	1,797	0
Late Fees	735	0	735	866	0	866	0
Interest on late dues	0	0	0	0	0	0	0
Resale Certificates	300	0	300	900	0	900	0
Other Income	0	0	0	80	0	80	0
Bank Interest Income	8	5	3	22	15	7	60
<b>Total Revenue</b>	<b>\$ 12,433</b>	<b>\$ 9,255</b>	<b>\$ 3,178</b>	<b>\$ 95,492</b>	<b>\$ 101,765</b>	<b>\$ (6,273)</b>	<b>\$ 9,983</b>
<b>EXPENSES</b>							
Activities	0	(89)	89	0	(267)	267	(5,000)
Supplies	0	(41)	41	(23)	(273)	250	(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)	(1,248)	398	(4,150)
Signs	0	0	0	0	0	0	0
Groundskeeping	(3,161)	(3,250)	89	(9,482)	(9,750)	268	(29,518)
Electricity	(141)	(163)	22	(275)	(506)	230	(1,725)
Water	0	0	0	(683)	0	(683)	(12,317)
Bank Charges	0	0	0	(4)	0	(4)	0
Website Hosting	0	0	0	(36)	0	(36)	(70)
Storage Unit	0	(35)	35	(420)	(105)	(315)	0
Chamber of Commerce	0	0	0	(230)	0	(230)	0
Legal Expenses	0	(125)	125	(400)	(375)	(25)	(1,100)
Capital Expenditures	0	(833)	833	0	(2,500)	2,500	(10,000)
<b>Total Expenses paid</b>	<b>\$ (3,302)</b>	<b>\$ (4,952)</b>	<b>\$ 817</b>	<b>\$ (12,885)</b>	<b>\$ (15,490)</b>	<b>\$ 2,605</b>	<b>\$ (73,495)</b>
<b>NET CASH FLOW</b>	<b>\$ 9,131</b>	<b>\$ 4,303</b>	<b>\$ 4,828</b>	<b>\$ 82,607</b>	<b>\$ 86,275</b>	<b>\$ (3,668)</b>	<b>\$ (63,512)</b>
Beginning Cash	\$ 157,124	\$ 165,619	\$ (8,496)	\$ 83,647	\$ 83,647	\$ -	
<b>Ending Cash Balance, 03/31/14</b>	<b>\$ 166,254</b>	<b>\$ 169,922</b>	<b>\$ (3,668)</b>	<b>\$ 166,254</b>	<b>\$ 169,922</b>	<b>\$ (3,668)</b>	<b>\$ 166,254</b>

**Projected cash balance for 12/31/2014      \$ 102,742**

Status of 2014 assessments at 04/17/14:	ACTUAL	BUDGET	Variance
Percent of assessments collected: 88%			
# of homeowners not fully paid	33	5	28
<b>Assessments receivable</b>	\$11,690	\$1,850	\$9,840
Late fees receivable	\$0	\$0	\$0
Interest receivable	\$0	\$0	\$0
<b>TOTAL - 2014</b>	<b>\$11,690</b>	<b>\$1,850</b>	<b>\$9,840</b>
Prior assessments remaining unpaid (2)	\$2,506		
<b>TOTAL UNPAID ASSESSMENTS</b>	<b>\$14,196</b>		