

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month and 08 months ended 08/31/2014

Period....	ACTUAL August 2014	BUDGET August 2014	+/- Variance	ACTUAL Year-to-date	BUDGET Year-to-date	+/- Variance	PROJECTED Rest-of-year
REVENUE							
2014 Assessments	0	0	0	278	280	-2	2
2014 Dues Income	\$ -	\$ -	\$ -	\$ 102,296	\$103,600	\$ (1,304)	\$ 1,304
Less: Returned/Refunds	0	0	0	(47)	0	(47)	0
Prior Year Dues	0	0	0	1,797	0	1,797	0
Late Fees	0	0	0	1,186	0	1,186	0
Interest on late dues	0	0	0	228	0	228	0
Resale Certificates	0	0	0	1,950	0	1,950	0
Other Income	0	0	0	80	0	80	0
Bank Interest Income	7	5	2	58	40	18	60
Total Revenue	\$ 7	\$ 5	\$ 2	\$ 107,550	\$ 103,640	\$ 3,910	\$ 1,364
EXPENSES							
Activities	0	(89)	89	(1,394)	(2,234)	840	(3,606)
Supplies	0	(42)	42	(38)	(482)	445	(763)
Property Tax	0	0	0	(482)	(466)	(16)	0
Insurance	0	0	0	(3,472)	(3,058)	(414)	(5,366)
Repairs & Maintenance	(274)	(417)	143	(2,937)	(3,332)	395	(2,063)
Groundskeeping	(3,161)	(3,250)	89	(25,286)	(26,000)	714	(13,714)
Electricity	(133)	(161)	27	(810)	(1,333)	523	(1,190)
Water	(1,102)	(2,319)	1,217	(2,594)	(3,753)	1,159	(10,406)
Bank Charges	0	0	0	(4)	0	(4)	0
Website Hosting	0	0	0	(108)	0	(108)	0
Storage Unit	0	(35)	35	(420)	(280)	(140)	0
Chamber of Commerce	0	0	0	(230)	0	(230)	0
Legal Expenses	(1,840)	(125)	(1,715)	(2,500)	(1,000)	(1,500)	0
Capital Expenditures	0	(833)	833	0	(6,667)	6,667	(10,000)
Total Expenses paid	\$ (6,510)	\$ (7,271)	\$ (72)	\$ (40,275)	\$ (48,605)	\$ 8,330	\$ (47,107)
NET CASH FLOW	\$ (6,503)	\$ (7,266)	\$ 763	\$ 67,275	\$ 55,035	\$ 12,240	\$ (45,743)
Beginning Cash	\$ 157,425	\$ 144,408	\$ 13,017	\$ 83,647	\$ 82,107	\$ -	-
Ending Cash Balance, 08/31/14	\$ 150,922	\$ 137,142	\$ 13,780	\$ 150,922	\$ 137,142	\$ 13,780	\$ 150,922

Projected cash balance for 12/31/2014 \$ 105,179

Status of 2014 assessments at 9/8/14:	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	\$63	\$0	\$63
TOTAL - 2014	\$843	\$0	\$843
Prior assessments remaining unpaid (2)	\$2,663		
TOTAL UNPAID ASSESSMENTS	\$3,506		