

**FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION**  
**2015 Budget Projection**

	2012	2013	2014	2015
	ACTUAL	ACTUAL	ACTUAL	Budget
<b>REVENUE</b>				
Dues Income	\$ 100,987	\$ 102,022	\$ 103,036	\$ 105,000
Less: Returned/Refunds	(19)	0	(47)	0
Prior Year Dues	1010	2598	1,812	0
Late Fees	580	620	1,226	1,000
Interest on late dues	486	769	234	0
Resale Certificates	500	2400	2,400	2,500
Other Income	231	50	80	0
Playground Donations				15,000
Flagpole Donations				2,500
Bank Interest Income	128	162	88	100
<b>Total Revenue</b>	<b>\$ 103,903</b>	<b>\$ 108,621</b>	<b>\$ 108,829</b>	<b>\$ 126,100</b>
<b>EXPENSES</b>				
Activities	(1,421)	(4,574)	(4,135)	(5,000)
Supplies	(700)	(604)	(944)	(1,000)
Property Tax	(467)	(493)	(482)	(500)
Insurance	(7,390)	(8,838)	(7,626)	(8,000)
Repairs & Maintenance	(3,689)	(9,453)	(3,531)	(10,000)
Signs	0	(50)	0	0
Groundskeeping - Manders	(40,879)	(38,797)	(37,929)	(38,000)
Groundskeeping - Other				(10,000)
Electricity	(2,017)	(1,747)	(1,373)	(2,000)
Water	(15,021)	(11,765)	(7,382)	(12,000)
Bank Charges	(38)	(120)	(4)	
Website Hosting	(72)	(219)	(108)	(200)
Storage Unit	0	(420)	(420)	(500)
Chamber of Commerce		(230)	(230)	(250)
Legal Expenses	(648)	(3,810)	(9,860)	(5,000)
Legal Expenses - CERs				(10,000)
Capital Expenditures		(4,371)	0	
Playground				(67,000)
Flagpole				(16,000)
Difference				
<b>Total Expenses</b>	<b>\$ (72,342)</b>	<b>\$ (85,490)</b>	<b>\$ (74,023)</b>	<b>(185,450)</b>
<b>NET CASH FLOW</b>	<b>\$ 31,561</b>	<b>\$ 23,131</b>	<b>\$ 34,806</b>	<b>(59,350)</b>
		0		
<b>Beginning Cash Balance</b>	<b>\$ 28,737</b>	<b>\$ 60,298</b>	<b>\$ 83,647</b>	<b>\$ 118,453</b>
<b>Ending Cash Balance</b>	<b>\$ 60,298</b>	<b>\$ 83,429</b>	<b>\$ 118,453</b>	<b>\$ 59,103</b>

**Note:** Actual cash balance at 12/31/2014 was \$176,676. The reporting practice apparently has been to reflect dues for the upcoming year in that year even though such dues may be received in the current year.