

**FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION**  
**June 2016 Financial Statement**

<b>REVENUE</b>	2015 <b>ACTUAL</b>	2016 First 5 Months	<b>2016</b> June	2016 YTD	<b>2016</b> Budget
Dues Income	\$ 100,407	\$ 97,249	\$ 1,927	\$ 99,176	\$ 103,600
Less: Returned/Refunds	0	0	0	0	0
Prior Year Dues	0	2,590	0	2,590	4,000
Late Fees	0	0	0	0	1,000
Interest on late dues	0	0	0	0	0
Resale Certificates	1,925	1,100	550	1,650	2,500
Other Income	0	345	0	345	0
Playground Donations	17,500	0	0	0	0
Flagpole Donations	2,500	0	0	0	0
Bank Interest Income	131	15	3	18	100
<b>Total Revenue</b>	<b>\$ 122,463</b>	<b>\$ 101,299</b>	<b>\$ 2,480</b>	<b>\$ 103,779</b>	<b>\$ 111,200</b>
<b>EXPENSES</b>					
Activities	(4,421)	(1,507)	(9)	(1,516)	(5,000)
Supplies	(628)	(301)	(79)	(380)	(1,000)
Property Tax	(480)	(498)	0	(498)	(500)
Insurance	(7,680)	0	0	0	(8,000)
Repairs & Maintenance	0	(967)	(346)	(1,313)	(5,000)
Signs	0	0	0	0	0
Groundskeeping - Manders	(34,767)	(15,803)	(3,161)	(18,964)	(42,000)
Groundskeeping - Other	(8,237)	(4,642)	(5,847)	(10,489)	(10,000)
Electricity	(1,907)	(801)	(140)	(941)	(2,000)
Water	(16,983)	(526)	(1,838)	(2,364)	(15,000)
Bank Charges	(10)	(34)	0	(34)	0
Website Hosting	(219)	(195)	0	(195)	(200)
Storage Unit	(858)	0	0	0	(500)
Chamber of Commerce	(250)	0	0	0	(250)
Legal Expenses	(160)	(2,480)	(171)	(2,651)	(15,000)
Legal Expenses - CERs	(8,928)	(758)	0	(758)	0
Accounting/Tax	(600)	(1,794)	(390)	(2,184)	(5,000)
Capital Expenditures	0	0	0	0	0
Playground	(68,760)	(3,905)	(314)	(4,219)	0
Flagpole	(8,700)	(546)	0	(546)	0
Median Lighting	0	0	0	0	(5,000)
Median Irrigation	0	(3,405)	0	(3,405)	(5,000)
Other (See Note)	0	(3,899)	0	(3,899)	0
<b>Total Expenses</b>	<b>\$ (163,589)</b>	<b>\$ (42,060)</b>	<b>\$ (12,295)</b>	<b>\$ (54,355)</b>	<b>\$ (119,450)</b>
<b>NET CASH FLOW</b>	<b>\$ (42,577)</b>	<b>\$ 59,239</b>	<b>\$ (9,815)</b>	<b>\$ 49,424</b>	<b>\$ (8,250)</b>
<b>Beginning Cash Balance</b>	<b>\$ 118,453</b>	<b>\$ 75,876</b>	<b>\$ 135,115</b>	<b>\$ 75,876</b>	<b>\$ 75,876</b>
<b>Ending Cash Balance</b>	<b>\$ 75,876</b>	<b>\$ 135,115</b>	<b>\$ 125,300</b>	<b>\$ 125,300</b>	<b>\$ 67,626</b>

**Note:** Expense reimbursements totaling \$3,899 related to prior years were paid in March related to Supplies and Groundskeeping - Other. This was a favorable variance compared to the 2015 Budget and will be an unfavorable variance compared to the 2016 Budget.