

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
11/30/2017

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$33,001.07		\$33,001.07
1001 - CAB Operating Money Mkt *1403	\$39,632.22		\$39,632.22
1600 - Assessments Receivable	\$13,594.45		\$13,594.45
<u>Total Current Assets</u>	<u>\$86,227.74</u>	<u>\$0.00</u>	<u>\$86,227.74</u>
Assets Total	\$86,227.74	\$0.00	\$86,227.74
Liabilities & Equity			
<u>Current Liabilities</u>			
2001 - Due to Vendors	\$900.00		\$900.00
2003-99 - Due to NMI--Collect Ltr/Pmt Plans/Admin	\$130.00		\$130.00
2050 - Prepaid Owners Assessments	\$2,444.10		\$2,444.10
<u>Total Current Liabilities</u>	<u>\$3,474.10</u>		<u>\$3,474.10</u>
Retained Earnings	\$69,215.46	\$0.00	\$69,215.46
Net Income	\$13,538.18	\$0.00	\$13,538.18
Liabilities and Equity Total	\$86,227.74	\$0.00	\$86,227.74

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report
11/1/2017 - 11/30/2017

	11/1/2017 - 11/30/2017			1/1/2017 - 11/30/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Homeowner-Related Income</u>							
4100 - Assessments	\$0.00	\$0.00	\$0.00	\$112,000.00	\$112,000.00	\$0.00	\$112,000.00
4200 - Late Fee	\$0.00	\$0.00	\$0.00	\$840.00	\$0.00	\$840.00	\$0.00
4300 - Fines	\$250.00	\$0.00	\$250.00	\$400.00	\$0.00	\$400.00	\$0.00
4400 - Closing Fee (Initiation/Transfer/Working Capital)	\$0.00	\$0.00	\$0.00	\$275.00	\$0.00	\$275.00	\$0.00
4550 - Interest on Assessments (Delinquent)	\$37.65	\$0.00	\$37.65	\$1,246.51	\$0.00	\$1,246.51	\$0.00
<u>Total Homeowner-Related Income</u>	<u>\$287.65</u>	<u>\$0.00</u>	<u>\$287.65</u>	<u>\$114,761.51</u>	<u>\$112,000.00</u>	<u>\$2,761.51</u>	<u>\$112,000.00</u>
<u>Other Income</u>							
4500 - Interest Income	\$6.39	\$2.50	\$3.89	\$82.81	\$27.50	\$55.31	\$30.00
4700 - Misc. Income	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
<u>Total Other Income</u>	<u>\$6.39</u>	<u>\$2.50</u>	<u>\$3.89</u>	<u>\$232.81</u>	<u>\$27.50</u>	<u>\$205.31</u>	<u>\$30.00</u>
Total Income	\$294.04	\$2.50	\$291.54	\$114,994.32	\$112,027.50	\$2,966.82	\$112,030.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$554.23	\$83.33	(\$470.90)	\$1,419.67	\$916.63	(\$503.04)	\$1,000.00
5105 - Postage	\$31.68	\$20.83	(\$10.85)	\$440.72	\$229.13	(\$211.59)	\$250.00
5107 - Social Committee/Community Events	\$0.00	\$0.00	\$0.00	\$4,314.95	\$5,250.00	\$935.05	\$5,250.00
5113 - Professional Management	\$1,100.00	\$1,100.00	\$0.00	\$12,100.00	\$12,100.00	\$0.00	\$13,200.00
5114 - Storage	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00	\$500.00
5115 - Website	\$0.00	\$50.00	\$50.00	\$45.85	\$650.00	\$604.15	\$700.00
5116 - Association Meetings	\$0.00	\$0.00	\$0.00	\$468.96	\$0.00	(\$468.96)	\$0.00
5117 - Licenses, Permits & Fees	\$0.00	\$0.00	\$0.00	\$50.26	\$0.00	(\$50.26)	\$0.00
5125 - ARC Software	\$0.00	\$0.00	\$0.00	\$448.41	\$384.00	(\$64.41)	\$384.00
5176 - Legal Fees	\$0.00	\$0.00	\$0.00	\$7,541.76	\$10,000.00	\$2,458.24	\$10,000.00
5181 - Audit & Accounting	\$0.00	\$0.00	\$0.00	\$230.00	\$500.00	\$270.00	\$500.00
5190 - Bad Debt Expense	\$0.00	\$166.67	\$166.67	\$43.57	\$1,833.37	\$1,789.80	\$2,000.00
<u>Total General & Administrative</u>	<u>\$1,685.91</u>	<u>\$1,420.83</u>	<u>(\$265.08)</u>	<u>\$27,104.15</u>	<u>\$32,363.13</u>	<u>\$5,258.98</u>	<u>\$33,784.00</u>
<u>Infrastructure & Maintenance</u>							
5470 - Common Area Maintenance	\$200.00	\$0.00	(\$200.00)	\$2,725.06	\$5,000.00	\$2,274.94	\$5,000.00
5471 - Common Area Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$5,046.00	\$5,046.00	\$5,046.00
5473 - Playground	\$0.00	\$0.00	\$0.00	\$2,645.91	\$0.00	(\$2,645.91)	\$0.00
5480 - Electrical Repairs & Maintenance	\$0.00	\$0.00	\$0.00	\$135.31	\$0.00	(\$135.31)	\$0.00
5495 - Reserve Study	\$625.00	\$0.00	(\$625.00)	\$625.00	\$0.00	(\$625.00)	\$0.00
<u>Total Infrastructure & Maintenance</u>	<u>\$825.00</u>	<u>\$0.00</u>	<u>(\$825.00)</u>	<u>\$6,131.28</u>	<u>\$10,046.00</u>	<u>\$3,914.72</u>	<u>\$10,046.00</u>
<u>Insurance</u>							
5250 - Commercial Package Insurance	(\$3,450.00)	\$0.00	\$3,450.00	\$3,669.00	\$4,105.00	\$436.00	\$4,105.00
5251 - Directors' & Officers' Ins.	\$3,450.00	\$3,520.00	\$70.00	\$3,450.00	\$3,520.00	\$70.00	\$3,520.00
5252 - Umbrella Policy	\$0.00	\$0.00	\$0.00	\$964.00	\$375.00	(\$589.00)	\$375.00
5257 - Insurance Deductible/Claim (see also 4900)	\$0.00	\$0.00	\$0.00	\$1,846.05	\$0.00	(\$1,846.05)	\$0.00
<u>Total Insurance</u>	<u>\$0.00</u>	<u>\$3,520.00</u>	<u>\$3,520.00</u>	<u>\$9,929.05</u>	<u>\$8,000.00</u>	<u>(\$1,929.05)</u>	<u>\$8,000.00</u>
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,160.79	\$3,333.33	\$172.54	\$34,768.69	\$36,666.63	\$1,897.94	\$40,000.00
5602 - Additional Landscape Maintenance	\$0.00	\$0.00	\$0.00	\$545.77	\$0.00	(\$545.77)	\$0.00
5603 - Landscape Improvements	\$0.00	\$0.00	\$0.00	\$1,649.54	\$0.00	(\$1,649.54)	\$0.00

Fairways of Sherrill Park Homeowners Association, Inc.

Budget Comparison Report

11/1/2017 - 11/30/2017

	11/1/2017 - 11/30/2017			1/1/2017 - 11/30/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5604 - Annual Color	\$194.85	\$0.00	(\$194.85)	\$428.67	\$600.00	\$171.33	\$600.00
5630 - Holiday Lights & Decorations	\$573.08	\$0.00	(\$573.08)	\$573.08	\$0.00	(\$573.08)	\$0.00
5650 - Irrigation Maintenance	\$24.90	\$0.00	(\$24.90)	\$2,494.87	\$0.00	(\$2,494.87)	\$0.00
<u>Total Landscape</u>	\$3,953.62	\$3,333.33	(\$620.29)	\$40,460.62	\$37,266.63	(\$3,193.99)	\$40,600.00
<u>Other Expense</u>							
6001 - Contingency Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00
<u>Total Other Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00
<u>Taxes</u>							
5201 - Property Tax	\$0.00	\$0.00	\$0.00	\$937.88	\$500.00	(\$437.88)	\$500.00
<u>Total Taxes</u>	\$0.00	\$0.00	\$0.00	\$937.88	\$500.00	(\$437.88)	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$190.90	\$166.67	(\$24.23)	\$2,167.89	\$1,833.37	(\$334.52)	\$2,000.00
5305 - Water/Sewer - Irrigation	\$2,943.12	\$1,333.33	(\$1,609.79)	\$14,725.27	\$14,666.63	(\$58.64)	\$16,000.00
<u>Total Utilities</u>	\$3,134.02	\$1,500.00	(\$1,634.02)	\$16,893.16	\$16,500.00	(\$393.16)	\$18,000.00
Total Expense	\$9,598.55	\$9,774.16	\$175.61	\$101,456.14	\$104,675.76	\$3,219.62	\$112,030.00
Operating Net Income	(\$9,304.51)	(\$9,771.66)	\$467.15	\$13,538.18	\$7,351.74	\$6,186.44	\$0.00
Net Income	(\$9,304.51)	(\$9,771.66)	\$467.15	\$13,538.18	\$7,351.74	\$6,186.44	\$0.00