

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
2/28/2017

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$91,627.37		\$91,627.37
1010 - Operating Checking (prev mngt co.)	\$19,885.76		\$19,885.76
1011 - Operating Money Mkt (prev mngt co.)	\$39,590.27		\$39,590.27
1600 - Assessments Receivable	\$20,056.59		\$20,056.59
1610 - Misc. Accounts Receivable	\$334.34		\$334.34
<u>Total Current Assets</u>	<u>\$171,494.33</u>		<u>\$171,494.33</u>
Assets Total	\$171,494.33		\$171,494.33
Liabilities & Equity			
<u>Current Liabilities</u>			
2001 - Due to Vendors	\$900.00		\$900.00
2050 - Prepaid Owners Assessments	\$758.10		\$758.10
<u>Total Current Liabilities</u>	<u>\$1,658.10</u>		<u>\$1,658.10</u>
Retained Earnings	\$69,246.48	\$0.00	\$69,246.48
Net Income	\$100,589.75	\$0.00	\$100,589.75
Liabilities and Equity Total	\$171,494.33	\$0.00	\$171,494.33

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report
2/1/2017 - 2/28/2017

	2/1/2017 - 2/28/2017			1/1/2017 - 2/28/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
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
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)	\$491.63	\$0.00	\$491.63	\$491.63	\$0.00	\$491.63	\$0.00
<u>Total Homeowner-Related Income</u>	\$491.63	\$0.00	\$491.63	\$112,766.63	\$112,000.00	\$766.63	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$5.20	\$2.50	\$2.70	\$10.36	\$5.00	\$5.36	\$30.00
4700 - Misc. Income	\$150.00	\$0.00	\$150.00	\$150.00	\$0.00	\$150.00	\$0.00
<u>Total Other Income</u>	\$155.20	\$2.50	\$152.70	\$160.36	\$5.00	\$155.36	\$30.00
Total Income	\$646.83	\$2.50	\$644.33	\$112,926.99	\$112,005.00	\$921.99	\$112,030.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$37.60	\$83.33	\$45.73	\$331.60	\$166.66	(\$164.94)	\$1,000.00
5105 - Postage	\$229.81	\$20.83	(\$208.98)	\$239.46	\$41.66	(\$197.80)	\$250.00
5107 - Social Committee/Community Events	\$17.32	\$1,312.50	\$1,295.18	\$17.32	\$1,312.50	\$1,295.18	\$5,250.00
5113 - Professional Management	\$1,100.00	\$1,100.00	\$0.00	\$2,200.00	\$2,200.00	\$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	\$0.00	\$125.00	\$125.00	\$700.00
5116 - Association Meetings	\$468.96	\$0.00	(\$468.96)	\$468.96	\$0.00	(\$468.96)	\$0.00
5117 - Licenses, Permits & Fees	\$44.26	\$0.00	(\$44.26)	\$44.26	\$0.00	(\$44.26)	\$0.00
5125 - ARC Software	\$0.00	\$0.00	\$0.00	\$159.90	\$96.00	(\$63.90)	\$384.00
5176 - Legal Fees	\$90.00	\$0.00	(\$90.00)	\$673.50	\$10,000.00	\$9,326.50	\$10,000.00
5181 - Audit & Accounting	\$230.00	\$0.00	(\$230.00)	\$230.00	\$0.00	(\$230.00)	\$500.00
5190 - Bad Debt Expense	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
<u>Total General & Administrative</u>	\$2,217.95	\$2,733.33	\$515.38	\$4,365.00	\$14,775.16	\$10,410.16	\$33,784.00
<u>Infrastructure & Maintenance</u>							
5470 - Common Area Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$2,500.00	\$2,500.00	\$5,000.00
5471 - Common Area Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$5,046.00	\$5,046.00	\$5,046.00
<u>Total Infrastructure & Maintenance</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$7,546.00	\$7,546.00	\$10,046.00
<u>Insurance</u>							
5250 - Commercial Package Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,105.00
5251 - Directors' & Officers' Ins.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,520.00
5252 - Umbrella Policy	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$375.00
<u>Total Insurance</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,160.79	\$3,333.33	\$172.54	\$6,321.58	\$6,666.66	\$345.08	\$40,000.00
5602 - Additional Landscape Maintenance	\$0.00	\$0.00	\$0.00	\$545.77	\$0.00	(\$545.77)	\$0.00
5604 - Annual Color	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00
<u>Total Landscape</u>	\$3,160.79	\$3,333.33	\$172.54	\$6,867.35	\$6,666.66	(\$200.69)	\$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

Fairways of Sherrill Park Homeowners Association, Inc.

Budget Comparison Report

2/1/2017 - 2/28/2017

	2/1/2017 - 2/28/2017			1/1/2017 - 2/28/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Taxes</u>							
5201 - Property Tax	\$0.00	\$0.00	\$0.00	\$470.08	\$0.00	(\$470.08)	\$500.00
Total Taxes	\$0.00	\$0.00	\$0.00	\$470.08	\$0.00	(\$470.08)	\$500.00
<u>Utilities</u>							
5303 - Electricity	(\$79.66)	\$166.67	\$246.33	\$474.14	\$333.34	(\$140.80)	\$2,000.00
5305 - Water/Sewer - Irrigation	\$38.40	\$1,333.33	\$1,294.93	\$160.67	\$2,666.66	\$2,505.99	\$16,000.00
Total Utilities	(\$41.26)	\$1,500.00	\$1,541.26	\$634.81	\$3,000.00	\$2,365.19	\$18,000.00
Total Expense	\$5,337.48	\$7,566.66	\$2,229.18	\$12,337.24	\$31,987.82	\$19,650.58	\$112,030.00
Operating Net Income	(\$4,690.65)	(\$7,564.16)	\$2,873.51	\$100,589.75	\$80,017.18	\$20,572.57	\$0.00
Net Income	(\$4,690.65)	(\$7,564.16)	\$2,873.51	\$100,589.75	\$80,017.18	\$20,572.57	\$0.00