

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
5/31/2017

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$99,110.22		\$99,110.22
1001 - CAB Operating Money Mkt *1403	\$39,602.41		\$39,602.41
1600 - Assessments Receivable	\$16,146.17		\$16,146.17
1610 - Misc. Accounts Receivable	\$25.88		\$25.88
<u>Total Current Assets</u>	<u>\$154,884.68</u>	-	<u>\$154,884.68</u>
Assets Total	\$154,884.68	\$0.00	\$154,884.68
Liabilities & Equity			
<u>Current Liabilities</u>			
2001 - Due to Vendors	\$900.00		\$900.00
2050 - Prepaid Owners Assessments	\$852.77		\$852.77
<u>Total Current Liabilities</u>	<u>\$1,752.77</u>		<u>\$1,752.77</u>
Retained Earnings	\$69,215.46	\$0.00	\$69,215.46
Net Income	\$83,916.45	\$0.00	\$83,916.45
Liabilities and Equity Total	\$154,884.68	\$0.00	\$154,884.68

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report
5/1/2017 - 5/31/2017

	5/1/2017 - 5/31/2017			1/1/2017 - 5/31/2017			
	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	\$215.00	\$0.00	\$215.00	\$740.00	\$0.00	\$740.00	\$0.00
4300 - Fines	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$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)	\$95.10	\$0.00	\$95.10	\$854.31	\$0.00	\$854.31	\$0.00
<u>Total Homeowner-Related Income</u>	\$360.10	\$0.00	\$360.10	\$113,919.31	\$112,000.00	\$1,919.31	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$9.58	\$2.50	\$7.08	\$35.71	\$12.50	\$23.21	\$30.00
4700 - Misc. Income	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
<u>Total Other Income</u>	\$9.58	\$2.50	\$7.08	\$185.71	\$12.50	\$173.21	\$30.00
Total Income	\$369.68	\$2.50	\$367.18	\$114,105.02	\$112,012.50	\$2,092.52	\$112,030.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$156.24	\$83.33	(\$72.91)	\$806.40	\$416.65	(\$389.75)	\$1,000.00
5105 - Postage	\$21.56	\$20.83	(\$0.73)	\$299.68	\$104.15	(\$195.53)	\$250.00
5107 - Social Committee/Community Events	\$499.04	\$0.00	(\$499.04)	\$516.36	\$2,625.00	\$2,108.64	\$5,250.00
5113 - Professional Management	\$1,100.00	\$1,100.00	\$0.00	\$5,500.00	\$5,500.00	\$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	\$75.00	\$75.00	\$0.00	\$300.00	\$300.00	\$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	\$44.26	\$0.00	(\$44.26)	\$0.00
5125 - ARC Software	\$0.00	\$0.00	\$0.00	\$257.33	\$192.00	(\$65.33)	\$384.00
5176 - Legal Fees	\$3,251.00	\$0.00	(\$3,251.00)	\$4,670.50	\$10,000.00	\$5,329.50	\$10,000.00
5178 - Collect Ltr/Collect Turnover/Pmt Plan	(\$665.00)	\$0.00	\$665.00	(\$1,615.00)	\$0.00	\$1,615.00	\$0.00
5181 - Audit & Accounting	\$0.00	\$0.00	\$0.00	\$230.00	\$500.00	\$270.00	\$500.00
5190 - Bad Debt Expense	\$13.57	\$166.67	\$153.10	\$43.57	\$833.35	\$789.78	\$2,000.00
<u>Total General & Administrative</u>	\$4,376.41	\$1,445.83	(\$2,930.58)	\$11,222.06	\$20,971.15	\$9,749.09	\$33,784.00
<u>Infrastructure & Maintenance</u>							
5470 - Common Area Maintenance	\$0.00	\$0.00	\$0.00	\$133.00	\$5,000.00	\$4,867.00	\$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	\$133.00	\$10,046.00	\$9,913.00	\$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	\$15,803.95	\$16,666.65	\$862.70	\$40,000.00
5602 - Additional Landscape Maintenance	\$0.00	\$0.00	\$0.00	\$545.77	\$0.00	(\$545.77)	\$0.00
5604 - Annual Color	\$233.82	\$0.00	(\$233.82)	\$233.82	\$300.00	\$66.18	\$600.00
5650 - Irrigation Maintenance	\$59.07	\$0.00	(\$59.07)	\$59.07	\$0.00	(\$59.07)	\$0.00
<u>Total Landscape</u>	\$3,453.68	\$3,333.33	(\$120.35)	\$16,642.61	\$16,966.65	\$324.04	\$40,600.00

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report
5/1/2017 - 5/31/2017

	5/1/2017 - 5/31/2017			1/1/2017 - 5/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Other Expense</u>							
6001 - Contingency Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00
Total Other Expense	\$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	\$470.66	\$0.00	(\$470.66)	\$500.00
Total Taxes	\$0.00	\$0.00	\$0.00	\$470.66	\$0.00	(\$470.66)	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$185.73	\$166.67	(\$19.06)	\$1,030.98	\$833.35	(\$197.63)	\$2,000.00
5305 - Water/Sewer - Irrigation	\$425.03	\$1,333.33	\$908.30	\$689.26	\$6,666.65	\$5,977.39	\$16,000.00
Total Utilities	\$610.76	\$1,500.00	\$889.24	\$1,720.24	\$7,500.00	\$5,779.76	\$18,000.00
Total Expense	\$8,440.85	\$6,279.16	(\$2,161.69)	\$30,188.57	\$55,483.80	\$25,295.23	\$112,030.00
Operating Net Income	(\$8,071.17)	(\$6,276.66)	(\$1,794.51)	\$83,916.45	\$56,528.70	\$27,387.75	\$0.00
Net Income	(\$8,071.17)	(\$6,276.66)	(\$1,794.51)	\$83,916.45	\$56,528.70	\$27,387.75	\$0.00