

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Balance Sheet**  
**6/30/2017**

	<b>Operating</b>	<b>Reserves</b>	<b>Total</b>
Assets			
<b><u>Current Assets</u></b>			
1000 - CAB Operating Checking *6681	\$92,112.24		\$92,112.24
1001 - CAB Operating Money Mkt *1403	\$39,607.29		\$39,607.29
1600 - Assessments Receivable	\$15,543.33		\$15,543.33
<b><u>Total Current Assets</u></b>	<b><u>\$147,262.86</u></b>	-	<b><u>\$147,262.86</u></b>
Assets Total	\$147,262.86	\$0.00	\$147,262.86
Liabilities & Equity			
<b><u>Current Liabilities</u></b>			
2001 - Due to Vendors	\$900.00		\$900.00
2050 - Prepaid Owners Assessments	\$852.77		\$852.77
<b><u>Total Current Liabilities</u></b>	<b><u>\$1,752.77</u></b>		<b><u>\$1,752.77</u></b>
Retained Earnings	\$69,215.46	\$0.00	\$69,215.46
Net Income	\$76,294.63	\$0.00	\$76,294.63
Liabilities and Equity Total	\$147,262.86	\$0.00	\$147,262.86

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report**  
**6/1/2017 - 6/30/2017**

	6/1/2017 - 6/30/2017			1/1/2017 - 6/30/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<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	\$50.00	\$0.00	\$50.00	\$790.00	\$0.00	\$790.00	\$0.00
4300 - Fines	\$0.00	\$0.00	\$0.00	\$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)	\$127.51	\$0.00	\$127.51	\$981.82	\$0.00	\$981.82	\$0.00
<b>Total Homeowner-Related Income</b>	<b>\$177.51</b>	<b>\$0.00</b>	<b>\$177.51</b>	<b>\$114,096.82</b>	<b>\$112,000.00</b>	<b>\$2,096.82</b>	<b>\$112,000.00</b>
<u>Other Income</u>							
4500 - Interest Income	\$8.99	\$2.50	\$6.49	\$44.70	\$15.00	\$29.70	\$30.00
4700 - Misc. Income	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
<b>Total Other Income</b>	<b>\$8.99</b>	<b>\$2.50</b>	<b>\$6.49</b>	<b>\$194.70</b>	<b>\$15.00</b>	<b>\$179.70</b>	<b>\$30.00</b>
<b>Total Income</b>	<b>\$186.50</b>	<b>\$2.50</b>	<b>\$184.00</b>	<b>\$114,291.52</b>	<b>\$112,015.00</b>	<b>\$2,276.52</b>	<b>\$112,030.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
5104 - Administrative	\$0.00	\$83.33	\$83.33	\$806.40	\$499.98	(\$306.42)	\$1,000.00
5105 - Postage	\$0.00	\$20.83	\$20.83	\$299.68	\$124.98	(\$174.70)	\$250.00
5107 - Social Committee/Community Events	\$0.00	\$0.00	\$0.00	\$516.36	\$2,625.00	\$2,108.64	\$5,250.00
5113 - Professional Management	\$1,100.00	\$1,100.00	\$0.00	\$6,600.00	\$6,600.00	\$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	\$350.00	\$350.00	\$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	\$98.00	\$0.00	(\$98.00)	\$4,768.50	\$10,000.00	\$5,231.50	\$10,000.00
5178 - Collect Ltr/Collect Turnover/Pmt Plan	\$1,615.00	\$0.00	(\$1,615.00)	\$0.00	\$0.00	\$0.00	\$0.00
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	\$1,000.02	\$956.45	\$2,000.00
<b>Total General &amp; Administrative</b>	<b>\$2,813.00</b>	<b>\$1,420.83</b>	<b>(\$1,392.17)</b>	<b>\$14,035.06</b>	<b>\$22,391.98</b>	<b>\$8,356.92</b>	<b>\$33,784.00</b>
<u>Infrastructure &amp; 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
<b>Total Infrastructure &amp; Maintenance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$133.00</b>	<b>\$10,046.00</b>	<b>\$9,913.00</b>	<b>\$10,046.00</b>
<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
<b>Total Insurance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$8,000.00</b>
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,160.79	\$3,333.33	\$172.54	\$18,964.74	\$19,999.98	\$1,035.24	\$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	\$233.82	\$300.00	\$66.18	\$600.00
5650 - Irrigation Maintenance	\$897.74	\$0.00	(\$897.74)	\$956.81	\$0.00	(\$956.81)	\$0.00
<b>Total Landscape</b>	<b>\$4,058.53</b>	<b>\$3,333.33</b>	<b>(\$725.20)</b>	<b>\$20,701.14</b>	<b>\$20,299.98</b>	<b>(\$401.16)</b>	<b>\$40,600.00</b>

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report**  
**6/1/2017 - 6/30/2017**

	6/1/2017 - 6/30/2017			1/1/2017 - 6/30/2017			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
<b>Total Other Expense</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,100.00</b>
<u>Taxes</u>							
5201 - Property Tax	\$0.00	\$0.00	\$0.00	\$470.66	\$0.00	(\$470.66)	\$500.00
<b>Total Taxes</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$470.66</b>	<b>\$0.00</b>	<b>(\$470.66)</b>	<b>\$500.00</b>
<u>Utilities</u>							
5303 - Electricity	\$179.92	\$166.67	(\$13.25)	\$1,210.90	\$1,000.02	(\$210.88)	\$2,000.00
5305 - Water/Sewer - Irrigation	\$756.87	\$1,333.33	\$576.46	\$1,446.13	\$7,999.98	\$6,553.85	\$16,000.00
<b>Total Utilities</b>	<b>\$936.79</b>	<b>\$1,500.00</b>	<b>\$563.21</b>	<b>\$2,657.03</b>	<b>\$9,000.00</b>	<b>\$6,342.97</b>	<b>\$18,000.00</b>
<b>Total Expense</b>	<b>\$7,808.32</b>	<b>\$6,254.16</b>	<b>(\$1,554.16)</b>	<b>\$37,996.89</b>	<b>\$61,737.96</b>	<b>\$23,741.07</b>	<b>\$112,030.00</b>
Operating Net Income	(\$7,621.82)	(\$6,251.66)	(\$1,370.16)	\$76,294.63	\$50,277.04	\$26,017.59	\$0.00
Net Income	(\$7,621.82)	(\$6,251.66)	(\$1,370.16)	\$76,294.63	\$50,277.04	\$26,017.59	\$0.00