

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
3/31/2018

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$113,457.65		\$113,457.65
1001 - CAB Operating Money Mkt *1403	\$39,651.93		\$39,651.93
1600 - Assessments Receivable	\$16,586.95		\$16,586.95
1605 - Allowance for Doubtful Accts	(\$1,931.43)		(\$1,931.43)
1610 - Misc. Accounts Receivable	\$187.56		\$187.56
<u>Total Current Assets</u>	<u>\$167,952.66</u>	<u>\$0.00</u>	<u>\$167,952.66</u>
Assets Total	\$167,952.66	\$0.00	\$167,952.66
Liabilities & Equity			
<u>Current Liabilities</u>			
2001 - Due to Vendors	\$900.00		\$900.00
2003-99 - Due to NMI--Collect Ltr/Pmt Plans/Admin	\$775.00		\$775.00
2050 - Prepaid Owners Assessments	\$1,031.33		\$1,031.33
<u>Total Current Liabilities</u>	<u>\$2,706.33</u>		<u>\$2,706.33</u>
<u>Equity</u>			
3600 - Prior Year Adjustments	(\$395.00)		(\$395.00)
<u>Total Equity</u>	<u>(\$395.00)</u>		<u>(\$395.00)</u>
Retained Earnings	\$72,174.59	\$0.00	\$72,174.59
Net Income	\$93,466.74	\$0.00	\$93,466.74
Liabilities and Equity Total	\$167,952.66	\$0.00	\$167,952.66

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report
3/1/2018 - 3/31/2018

	3/1/2018 - 3/31/2018			1/1/2018 - 3/31/2018			
	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	\$25.00	\$0.00	\$25.00	\$475.00	\$0.00	\$475.00	\$0.00
4300 - Fines	\$625.00	\$0.00	\$625.00	\$1,250.00	\$0.00	\$1,250.00	\$0.00
4550 - Interest on Assessments (Delinquent)	\$59.51	\$0.00	\$59.51	\$390.98	\$0.00	\$390.98	\$0.00
<u>Total Homeowner-Related Income</u>	\$709.51	\$0.00	\$709.51	\$114,115.98	\$112,000.00	\$2,115.98	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$9.99	\$0.00	\$9.99	\$29.05	\$0.00	\$29.05	\$0.00
4900 - Insurance Settlements (also see 5257)	\$285.23	\$0.00	\$285.23	\$2,603.23	\$0.00	\$2,603.23	\$0.00
<u>Total Other Income</u>	\$295.22	\$0.00	\$295.22	\$2,632.28	\$0.00	\$2,632.28	\$0.00
Total Income	\$1,004.73	\$0.00	\$1,004.73	\$116,748.26	\$112,000.00	\$4,748.26	\$112,000.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$408.57	\$83.33	(\$325.24)	\$902.40	\$249.99	(\$652.41)	\$1,000.00
5105 - Postage	\$26.92	\$41.67	\$14.75	\$90.76	\$125.01	\$34.25	\$500.00
5107 - Social Committee/Community Events	\$125.50	\$200.00	\$74.50	\$176.90	\$200.00	\$23.10	\$5,000.00
5113 - Professional Management	\$1,122.08	\$1,122.08	\$0.00	\$3,366.24	\$3,366.24	\$0.00	\$13,465.00
5114 - Storage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
5115 - Website	\$0.00	\$0.00	\$0.00	\$103.02	\$0.00	(\$103.02)	\$200.00
5116 - Association Meetings	\$112.50	\$0.00	(\$112.50)	\$338.46	\$500.00	\$161.54	\$500.00
5117 - Licenses, Permits & Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$44.26	\$44.26	\$50.26
5125 - ARC Software	\$0.00	\$0.00	\$0.00	\$95.94	\$95.00	(\$0.94)	\$380.00
5176 - Legal Fees	\$0.00	\$625.00	\$625.00	\$729.12	\$1,875.00	\$1,145.88	\$7,500.00
5181 - Audit & Accounting	\$230.00	\$0.00	(\$230.00)	\$370.00	\$230.00	(\$140.00)	\$230.00
5190 - Bad Debt Expense	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00
<u>Total General & Administrative</u>	\$2,025.57	\$2,238.75	\$213.18	\$6,172.84	\$7,185.51	\$1,012.67	\$31,325.26
<u>Infrastructure & Maintenance</u>							
5470 - Common Area Maintenance	\$0.00	\$333.33	\$333.33	\$0.00	\$999.99	\$999.99	\$4,000.00
5471 - Common Area Improvements	\$0.00	\$0.00	\$0.00	\$216.50	\$0.00	(\$216.50)	\$0.00
5473 - Playground	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
5480 - Electrical Repairs & Maintenance	\$0.00	\$0.00	\$0.00	\$340.00	\$0.00	(\$340.00)	\$0.00
5495 - Reserve Study	\$0.00	\$0.00	\$0.00	\$625.00	\$0.00	(\$625.00)	\$0.00
<u>Total Infrastructure & Maintenance</u>	\$0.00	\$333.33	\$333.33	\$1,181.50	\$999.99	(\$181.51)	\$5,000.00
<u>Insurance</u>							
5250 - Commercial Package Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,359.00
5251 - Directors' & Officers' Ins.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,224.00
5252 - Umbrella Policy	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,015.00
5257 - Insurance Deductible/Claim (see also 4900)	\$0.00	\$0.00	\$0.00	\$5,330.34	\$0.00	(\$5,330.34)	\$0.00
<u>Total Insurance</u>	\$0.00	\$0.00	\$0.00	\$5,330.34	\$0.00	(\$5,330.34)	\$9,598.00
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,255.61	\$3,166.67	(\$88.94)	\$9,766.83	\$9,500.01	(\$266.82)	\$38,000.00

Fairways of Sherrill Park Homeowners Association, Inc.

Budget Comparison Report

3/1/2018 - 3/31/2018

	3/1/2018 - 3/31/2018			1/1/2018 - 3/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5602 - Additional Landscape Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
5603 - Landscape Improvements	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00
5604 - Annual Color	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
5630 - Holiday Lights & Decorations	\$15.13	\$0.00	(\$15.13)	\$15.13	\$0.00	(\$15.13)	\$600.00
5650 - Irrigation Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00
<u>Total Landscape</u>	\$3,270.74	\$3,375.01	\$104.27	\$9,781.96	\$10,125.03	\$343.07	\$44,100.00
<u>Other Expense</u>							
6001 - Contingency Fund	\$0.00	\$331.40	\$331.40	\$0.00	\$994.20	\$994.20	\$3,976.74
<u>Total Other Expense</u>	\$0.00	\$331.40	\$331.40	\$0.00	\$994.20	\$994.20	\$3,976.74
<u>Taxes</u>							
5201 - Property Tax	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$186.13	\$208.33	\$22.20	\$604.90	\$624.99	\$20.09	\$2,500.00
5305 - Water/Sewer - Irrigation	\$43.20	\$54.18	\$10.98	\$209.98	\$214.85	\$4.87	\$15,000.00
<u>Total Utilities</u>	\$229.33	\$262.51	\$33.18	\$814.88	\$839.84	\$24.96	\$17,500.00
Total Expense	\$5,525.64	\$6,582.67	\$1,057.03	\$23,281.52	\$20,269.58	(\$3,011.94)	\$112,000.00
Operating Net Income	(\$4,520.91)	(\$6,582.67)	\$2,061.76	\$93,466.74	\$91,730.42	\$1,736.32	\$0.00
Net Income	(\$4,520.91)	(\$6,582.67)	\$2,061.76	\$93,466.74	\$91,730.42	\$1,736.32	\$0.00