

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
2/28/2019

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$133,175.88		\$133,175.88
1001 - CAB Operating Money Mkt *1403	\$39,758.37		\$39,758.37
1100 - CAB Reserve Money Mkt *9455		\$33,084.09	\$33,084.09
1600 - Assessments Receivable	\$13,632.72		\$13,632.72
1605 - Allowance for Doubtful Accts	(\$1,441.31)		(\$1,441.31)
1610 - Misc. Accounts Receivable	\$1.90		\$1.90
<u>Total Current Assets</u>	<u>\$185,127.56</u>	<u>\$33,084.09</u>	<u>\$218,211.65</u>
Assets Total	\$185,127.56	\$33,084.09	\$218,211.65
 Liabilities & Equity			
<u>Current Liabilities</u>			
2001 - Due to Vendors	\$1,000.00		\$1,000.00
2003-99 - Due to NMI--Collect Ltr/Pmt Plans/Admin	\$255.00		\$255.00
2050 - Prepaid Owners Assessments	\$958.89		\$958.89
<u>Total Current Liabilities</u>	<u>\$2,213.89</u>		<u>\$2,213.89</u>
<u>Equity</u>			
3600 - Prior Year Adjustments	\$1,165.40		\$1,165.40
<u>Total Equity</u>	<u>\$1,165.40</u>		<u>\$1,165.40</u>
Retained Earnings	\$61,505.50	\$34,062.25	\$95,567.75
Net Income	\$120,242.77	(\$978.16)	\$119,264.61
Liabilities and Equity Total	\$185,127.56	\$33,084.09	\$218,211.65

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Operating
2/1/2019 - 2/28/2019

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Homeowner-Related Income</u>							
4100 - Assessments	\$0.00	\$0.00	\$0.00	\$117,600.00	\$117,600.00	\$0.00	\$117,600.00
4200 - Late Fee	\$425.00	\$0.00	\$425.00	\$425.00	\$0.00	\$425.00	\$0.00
4300 - Fines	\$350.00	\$0.00	\$350.00	\$350.00	\$0.00	\$350.00	\$0.00
4550 - Interest on Assessments (Delinquent)	\$246.84	\$0.00	\$246.84	\$246.84	\$0.00	\$246.84	\$0.00
<u>Total Homeowner-Related Income</u>	\$1,021.84	\$0.00	\$1,021.84	\$118,621.84	\$117,600.00	\$1,021.84	\$117,600.00
<u>Other Income</u>							
4500 - Interest Income	\$16.86	\$0.00	\$16.86	\$35.38	\$0.00	\$35.38	\$0.00
4900 - Insurance Settlements (also see 5257)	\$11,334.63	\$0.00	\$11,334.63	\$12,659.63	\$0.00	\$12,659.63	\$0.00
<u>Total Other Income</u>	\$11,351.49	\$0.00	\$11,351.49	\$12,695.01	\$0.00	\$12,695.01	\$0.00
Total Income	\$12,373.33	\$0.00	\$12,373.33	\$131,316.85	\$117,600.00	\$13,716.85	\$117,600.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$131.57	\$129.17	(\$2.40)	\$691.57	\$258.34	(\$433.23)	\$1,550.00
5104-02 - Admin - Cert Violation Letters	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00
5105 - Postage	\$22.98	\$41.67	\$18.69	\$32.21	\$83.34	\$51.13	\$500.00
5107 - Social Committee/Community Events	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
5113 - Professional Management	\$1,122.08	\$1,122.08	\$0.00	\$2,244.16	\$2,244.16	\$0.00	\$13,465.00
5114 - Storage	\$8.21	\$0.00	(\$8.21)	\$8.21	\$500.00	\$491.79	\$650.00
5115 - Website	\$0.00	\$0.00	\$0.00	\$51.84	\$0.00	(\$51.84)	\$300.00
5116 - Association Meetings	\$125.00	\$0.00	(\$125.00)	\$300.00	\$0.00	(\$300.00)	\$0.00
5125 - ARC Software	\$0.00	\$0.00	\$0.00	\$90.00	\$100.00	\$10.00	\$400.00
5176 - Legal Fees	\$0.00	\$416.67	\$416.67	\$416.50	\$833.34	\$416.84	\$5,000.00
5181 - Audit & Accounting	\$335.00	\$0.00	(\$335.00)	\$335.00	\$370.00	\$35.00	\$370.00
5190 - Bad Debt Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00
<u>Total General & Administrative</u>	\$1,744.84	\$1,709.59	(\$35.25)	\$4,169.49	\$4,389.18	\$219.69	\$29,385.00
<u>Infrastructure & Maintenance</u>							
5471 - Common Area Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,000.00
<u>Total Infrastructure & Maintenance</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,000.00
<u>Insurance</u>							
5250 - Commercial Package Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,939.20
5251 - Directors' & Officers' Ins.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,677.50
5252 - Umbrella Policy	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$528.00
<u>Total Insurance</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,144.70
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,166.66	\$3,312.57	\$145.91	\$6,333.32	\$6,625.14	\$291.82	\$39,750.79
5604 - Annual Color	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
5630 - Holiday Lights & Decorations	\$0.00	\$0.00	\$0.00	\$55.19	\$0.00	(\$55.19)	\$0.00
<u>Total Landscape</u>	\$3,166.66	\$3,312.57	\$145.91	\$6,388.51	\$6,625.14	\$236.63	\$40,750.79
<u>Other Expense</u>							
6000 - Reserve Contribution	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Operating
2/1/2019 - 2/28/2019

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6001 - Contingency Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,319.51
<u>Total Other Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,319.51
<u>Taxes</u>							
5201 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
<u>Total Taxes</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$180.21	\$208.33	\$28.12	\$380.11	\$416.66	\$36.55	\$2,500.00
5305 - Water/Sewer - Irrigation	\$97.57	\$1,750.00	\$1,652.43	\$135.97	\$3,500.00	\$3,364.03	\$21,000.00
<u>Total Utilities</u>	\$277.78	\$1,958.33	\$1,680.55	\$516.08	\$3,916.66	\$3,400.58	\$23,500.00
Total Expense	\$5,189.28	\$6,980.49	\$1,791.21	\$11,074.08	\$14,930.98	\$3,856.90	\$117,600.00
Operating Net Income	\$7,184.05	(\$6,980.49)	\$14,164.54	\$120,242.77	\$102,669.02	\$17,573.75	\$0.00
Net Income	\$7,184.05	(\$6,980.49)	\$14,164.54	\$120,242.77	\$102,669.02	\$17,573.75	\$0.00

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Reserves
2/1/2019 - 2/28/2019

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Other Income</u>							
4500 - Interest Income	\$10.27	\$0.00	\$10.27	\$21.84	\$0.00	\$21.84	\$0.00
<u>Total Other Income</u>	\$10.27	\$0.00	\$10.27	\$21.84	\$0.00	\$21.84	\$0.00
Total Income	\$10.27	\$0.00	\$10.27	\$21.84	\$0.00	\$21.84	\$0.00
Expense							
<u>Landscape</u>							
5603 - Landscape Improvements	\$1,000.00	\$0.00	(\$1,000.00)	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
<u>Total Landscape</u>	\$1,000.00	\$0.00	(\$1,000.00)	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
Total Expense	\$1,000.00	\$0.00	(\$1,000.00)	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
Operating Net Income	(\$989.73)	\$0.00	(\$989.73)	(\$978.16)	\$0.00	(\$978.16)	\$0.00
Net Income	(\$989.73)	\$0.00	(\$989.73)	(\$978.16)	\$0.00	(\$978.16)	\$0.00