

# Fairways of Sherrill Park

April 2019

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Balance Sheet**  
**4/30/2019**

	Operating	Reserves	Total
<b>Assets</b>			
<u><b>Current Assets</b></u>			
1000 - CAB Operating Checking *6681	\$114,255.40		\$114,255.40
1001 - CAB Operating Money Mkt *1403	\$39,784.96		\$39,784.96
1100 - CAB Reserve Money Mkt *9455		\$33,106.21	\$33,106.21
1600 - Assessments Receivable	\$10,035.16		\$10,035.16
1605 - Allowance for Doubtful Accts	(\$1,441.31)		(\$1,441.31)
<u>Total Current Assets</u>	<u>\$162,634.21</u>	<u>\$33,106.21</u>	<u>\$195,740.42</u>
<b>Assets Total</b>	<b>\$162,634.21</b>	<b>\$33,106.21</b>	<b>\$195,740.42</b>
 <b>Liabilities &amp; Equity</b>			
<u><b>Current Liabilities</b></u>			
2001 - Due to Vendors	\$1,000.00		\$1,000.00
2050 - Prepaid Owners Assessments	\$1,058.89		\$1,058.89
<u>Total Current Liabilities</u>	<u>\$2,058.89</u>		<u>\$2,058.89</u>
<u><b>Equity</b></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	\$97,904.42	(\$956.04)	\$96,948.38
<b>Liabilities and Equity Total</b>	<b>\$162,634.21</b>	<b>\$33,106.21</b>	<b>\$195,740.42</b>

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report - Operating**  
**4/1/2019 - 4/30/2019**

	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<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	(\$2.53)	\$0.00	(\$2.53)	\$547.47	\$0.00	\$547.47	\$0.00
4300 - Fines	\$350.00	\$0.00	\$350.00	\$1,125.00	\$0.00	\$1,125.00	\$0.00
4550 - Interest on Assessments (Delinquent)	\$8.64	\$0.00	\$8.64	\$306.34	\$0.00	\$306.34	\$0.00
<u>Total Homeowner-Related Income</u>	\$356.11	\$0.00	\$356.11	\$119,578.81	\$117,600.00	\$1,978.81	\$117,600.00
<u>Other Income</u>							
4500 - Interest Income	\$18.26	\$0.00	\$18.26	\$72.75	\$0.00	\$72.75	\$0.00
4900 - Insurance Settlements (also see 5257)	\$0.00	\$0.00	\$0.00	\$12,659.63	\$0.00	\$12,659.63	\$0.00
<u>Total Other Income</u>	\$18.26	\$0.00	\$18.26	\$12,732.38	\$0.00	\$12,732.38	\$0.00
<b>Total Income</b>	\$374.37	\$0.00	\$374.37	\$132,311.19	\$117,600.00	\$14,711.19	\$117,600.00
<b>Expense</b>							
<u>General &amp; Administrative</u>							
5104 - Administrative	\$39.25	\$129.17	\$89.92	\$908.05	\$516.68	(\$391.37)	\$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	\$49.25	\$41.67	(\$7.58)	\$102.46	\$166.68	\$64.22	\$500.00
5107 - Social Committee/Community Events	\$1,144.00	\$1,000.00	(\$144.00)	\$1,144.00	\$1,000.00	(\$144.00)	\$5,000.00
5113 - Professional Management	\$1,122.08	\$1,122.08	\$0.00	\$4,488.32	\$4,488.32	\$0.00	\$13,465.00
5114 - Storage	\$0.00	\$0.00	\$0.00	\$16.42	\$500.00	\$483.58	\$650.00
5115 - Website	\$0.00	\$0.00	\$0.00	\$51.84	\$0.00	(\$51.84)	\$300.00
5116 - Association Meetings	(\$334.71)	\$0.00	\$334.71	\$0.00	\$0.00	\$0.00	\$0.00
5125 - ARC Software	\$100.94	\$100.00	(\$0.94)	\$190.94	\$200.00	\$9.06	\$400.00
5176 - Legal Fees	\$98.00	\$416.67	\$318.67	\$622.70	\$1,666.68	\$1,043.98	\$5,000.00
5181 - Audit & Accounting	\$0.00	\$0.00	\$0.00	\$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 &amp; Administrative</u>	\$2,218.81	\$2,809.59	\$590.78	\$7,859.73	\$8,908.36	\$1,048.63	\$29,385.00
<u>Infrastructure &amp; Maintenance</u>							
5471 - Common Area Improvements	\$0.00	\$2,000.00	\$2,000.00	\$2,976.88	\$2,000.00	(\$976.88)	\$6,000.00
<u>Total Infrastructure &amp; Maintenance</u>	\$0.00	\$2,000.00	\$2,000.00	\$2,976.88	\$2,000.00	(\$976.88)	\$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
5257 - Insurance Deductible/Claim (see also 4900)	\$9,796.63	\$0.00	(\$9,796.63)	\$9,796.63	\$0.00	(\$9,796.63)	\$0.00
<u>Total Insurance</u>	\$9,796.63	\$0.00	(\$9,796.63)	\$9,796.63	\$0.00	(\$9,796.63)	\$5,144.70
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,166.66	\$3,312.57	\$145.91	\$12,666.64	\$13,250.28	\$583.64	\$39,750.79
5604 - Annual Color	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$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	\$3,812.57	\$645.91	\$12,721.83	\$13,750.28	\$1,028.45	\$40,750.79

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report - Operating**  
**4/1/2019 - 4/30/2019**

	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Other Expense</u>							
6000 - Reserve Contribution	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00
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	\$173.86	\$208.33	\$34.47	\$728.77	\$833.32	\$104.55	\$2,500.00
5305 - Water/Sewer - Irrigation	\$95.79	\$1,750.00	\$1,654.21	\$322.93	\$7,000.00	\$6,677.07	\$21,000.00
<u>Total Utilities</u>	\$269.65	\$1,958.33	\$1,688.68	\$1,051.70	\$7,833.32	\$6,781.62	\$23,500.00
<b>Total Expense</b>	\$15,451.75	\$10,580.49	(\$4,871.26)	\$34,406.77	\$32,491.96	(\$1,914.81)	\$117,600.00
Operating Net Income	<u>(\$15,077.38)</u>	<u>(\$10,580.49)</u>	<u>(\$4,496.89)</u>	<u>\$97,904.42</u>	<u>\$85,108.04</u>	<u>\$12,796.38</u>	<u>\$0.00</u>
Net Income	(\$15,077.38)	(\$10,580.49)	(\$4,496.89)	\$97,904.42	\$85,108.04	\$12,796.38	\$0.00

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report - Reserves**  
**4/1/2019 - 4/30/2019**

	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Other Income</u>							
4500 - Interest Income	\$10.88	\$0.00	\$10.88	\$43.96	\$0.00	\$43.96	\$0.00
<u>Total Other Income</u>	\$10.88	\$0.00	\$10.88	\$43.96	\$0.00	\$43.96	\$0.00
<b>Total Income</b>	\$10.88	\$0.00	\$10.88	\$43.96	\$0.00	\$43.96	\$0.00
<b>Expense</b>							
<u>Landscape</u>							
5603 - Landscape Improvements	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
<u>Total Landscape</u>	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
<b>Total Expense</b>	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
Operating Net Income	\$10.88	\$0.00	\$10.88	(\$956.04)	\$0.00	(\$956.04)	\$0.00
Net Income	\$10.88	\$0.00	\$10.88	(\$956.04)	\$0.00	(\$956.04)	\$0.00