

Fairways of Sherrill Park

May 2019

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
5/31/2019

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$109,581.06		\$109,581.06
1001 - CAB Operating Money Mkt *1403	\$39,798.48		\$39,798.48
1100 - CAB Reserve Money Mkt *9455		\$33,117.46	\$33,117.46
1600 - Assessments Receivable	\$10,451.59		\$10,451.59
1605 - Allowance for Doubtful Accts	(\$1,441.31)		(\$1,441.31)
<u>Total Current Assets</u>	<u>\$158,389.82</u>	<u>\$33,117.46</u>	<u>\$191,507.28</u>
Assets Total	\$158,389.82	\$33,117.46	\$191,507.28
Liabilities & Equity			
<u>Current Liabilities</u>			
2003-99 - Due to NMI--Collect Ltr/Pmt Plans/Admin	\$275.00		\$275.00
2050 - Prepaid Owners Assessments	\$1,108.89		\$1,108.89
<u>Total Current Liabilities</u>	<u>\$1,383.89</u>		<u>\$1,383.89</u>
<u>Equity</u>			
3600 - Prior Year Adjustments	\$2,165.40		\$2,165.40
<u>Total Equity</u>	<u>\$2,165.40</u>		<u>\$2,165.40</u>
Retained Earnings	\$61,505.50	\$34,062.25	\$95,567.75
Net Income	\$93,335.03	(\$944.79)	\$92,390.24
Liabilities and Equity Total	\$158,389.82	\$33,117.46	\$191,507.28

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Operating
5/1/2019 - 5/31/2019

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			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	\$100.00	\$0.00	\$100.00	\$647.47	\$0.00	\$647.47	\$0.00
4300 - Fines	\$650.00	\$0.00	\$650.00	\$1,775.00	\$0.00	\$1,775.00	\$0.00
4550 - Interest on Assessments (Delinquent)	(\$9.94)	\$0.00	(\$9.94)	\$296.40	\$0.00	\$296.40	\$0.00
<u>Total Homeowner-Related Income</u>	\$740.06	\$0.00	\$740.06	\$120,318.87	\$117,600.00	\$2,718.87	\$117,600.00
<u>Other Income</u>							
4500 - Interest Income	\$18.49	\$0.00	\$18.49	\$91.24	\$0.00	\$91.24	\$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>	\$18.49	\$0.00	\$18.49	\$12,750.87	\$0.00	\$12,750.87	\$0.00
Total Income	\$758.55	\$0.00	\$758.55	\$133,069.74	\$117,600.00	\$15,469.74	\$117,600.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$102.01	\$129.17	\$27.16	\$1,010.06	\$645.85	(\$364.21)	\$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	\$38.80	\$41.67	\$2.87	\$141.26	\$208.35	\$67.09	\$500.00
5107 - Social Committee/Community Events	\$0.00	\$0.00	\$0.00	\$1,144.00	\$1,000.00	(\$144.00)	\$5,000.00
5113 - Professional Management	\$1,122.08	\$1,122.08	\$0.00	\$5,610.40	\$5,610.40	\$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
5125 - ARC Software	\$0.00	\$0.00	\$0.00	\$190.94	\$200.00	\$9.06	\$400.00
5176 - Legal Fees	\$97.50	\$416.67	\$319.17	\$720.20	\$2,083.35	\$1,363.15	\$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 & Administrative</u>	\$1,360.39	\$1,709.59	\$349.20	\$9,220.12	\$10,617.95	\$1,397.83	\$29,385.00
<u>Infrastructure & Maintenance</u>							
5471 - Common Area Improvements	\$0.00	\$0.00	\$0.00	\$2,976.88	\$2,000.00	(\$976.88)	\$6,000.00
<u>Total Infrastructure & Maintenance</u>	\$0.00	\$0.00	\$0.00	\$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)	\$0.00	\$0.00	\$0.00	\$9,796.63	\$0.00	(\$9,796.63)	\$0.00
<u>Total Insurance</u>	\$0.00	\$0.00	\$0.00	\$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	\$15,833.30	\$16,562.85	\$729.55	\$39,750.79
5602 - Additional Landscape Maintenance	\$541.25	\$0.00	(\$541.25)	\$541.25	\$0.00	(\$541.25)	\$0.00
5604 - Annual Color	\$0.00	\$0.00	\$0.00	\$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>	\$3,707.91	\$3,312.57	(\$395.34)	\$16,429.74	\$17,062.85	\$633.11	\$40,750.79

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Operating
5/1/2019 - 5/31/2019

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			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	\$168.16	\$208.33	\$40.17	\$896.93	\$1,041.65	\$144.72	\$2,500.00
5305 - Water/Sewer - Irrigation	\$91.48	\$1,750.00	\$1,658.52	\$414.41	\$8,750.00	\$8,335.59	\$21,000.00
<u>Total Utilities</u>	\$259.64	\$1,958.33	\$1,698.69	\$1,311.34	\$9,791.65	\$8,480.31	\$23,500.00
Total Expense	\$5,327.94	\$6,980.49	\$1,652.55	\$39,734.71	\$39,472.45	(\$262.26)	\$117,600.00
Operating Net Income	(\$4,569.39)	(\$6,980.49)	\$2,411.10	\$93,335.03	\$78,127.55	\$15,207.48	\$0.00
Net Income	(\$4,569.39)	(\$6,980.49)	\$2,411.10	\$93,335.03	\$78,127.55	\$15,207.48	\$0.00

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report - Reserves
5/1/2019 - 5/31/2019

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Other Income</u>							
4500 - Interest Income	\$11.25	\$0.00	\$11.25	\$55.21	\$0.00	\$55.21	\$0.00
<u>Total Other Income</u>	\$11.25	\$0.00	\$11.25	\$55.21	\$0.00	\$55.21	\$0.00
Total Income	\$11.25	\$0.00	\$11.25	\$55.21	\$0.00	\$55.21	\$0.00
Expense							
<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
Total Expense	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
Operating Net Income	\$11.25	\$0.00	\$11.25	(\$944.79)	\$0.00	(\$944.79)	\$0.00
Net Income	\$11.25	\$0.00	\$11.25	(\$944.79)	\$0.00	(\$944.79)	\$0.00