

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Balance Sheet**  
**1/31/2017**

	<b>Operating</b>	<b>Reserves</b>	<b>Total</b>
Assets			
<b><u>Current Assets</u></b>			
1000 - CAB Operating Checking *6681	\$91,906.99		\$91,906.99
1010 - Operating Checking (prev mngt co.)	\$20,742.29		\$20,742.29
1011 - Operating Money Mkt (prev mngt co.)	\$39,587.04		\$39,587.04
1600 - Assessments Receivable	\$27,314.96		\$27,314.96
<u>Total Current Assets</u>	<u>\$179,551.28</u>		<u>\$179,551.28</u>
Assets Total	\$179,551.28		\$179,551.28
Liabilities & Equity			
<b><u>Current Liabilities</u></b>			
2001 - Due to Vendors	\$900.00		\$900.00
2050 - Prepaid Owners Assessments	\$758.10		\$758.10
<u>Total Current Liabilities</u>	<u>\$1,658.10</u>		<u>\$1,658.10</u>
Retained Earnings	\$72,349.83	\$0.00	\$72,349.83
Net Income	\$105,543.35	\$0.00	\$105,543.35
Liabilities and Equity Total	\$179,551.28	\$0.00	\$179,551.28

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report**  
**1/1/2017 - 1/31/2017**

	1/1/2017 - 1/31/2017			1/1/2017 - 1/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Homeowner-Related Income</u>							
4100 - Assessments	\$112,000.00	\$112,000.00	\$0.00	\$112,000.00	\$112,000.00	\$0.00	\$112,000.00
4400 - Closing Fee (Initiation/Transfer/Working Capital)	\$275.00	\$0.00	\$275.00	\$275.00	\$0.00	\$275.00	\$0.00
<u>Total Homeowner-Related Income</u>	\$112,275.00	\$112,000.00	\$275.00	\$112,275.00	\$112,000.00	\$275.00	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$3.44	\$2.50	\$0.94	\$3.44	\$2.50	\$0.94	\$30.00
<u>Total Other Income</u>	\$3.44	\$2.50	\$0.94	\$3.44	\$2.50	\$0.94	\$30.00
<b>Total Income</b>	\$112,278.44	\$112,002.50	\$275.94	\$112,278.44	\$112,002.50	\$275.94	\$112,030.00
<b>Expense</b>							
<u>General &amp; Administrative</u>							
5104 - Administrative	\$294.00	\$83.33	(\$210.67)	\$294.00	\$83.33	(\$210.67)	\$1,000.00
5105 - Postage	\$9.65	\$20.83	\$11.18	\$9.65	\$20.83	\$11.18	\$250.00
5107 - Social Committee/Community Events	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,250.00
5113 - Professional Management	\$1,100.00	\$1,100.00	\$0.00	\$1,100.00	\$1,100.00	\$0.00	\$13,200.00
5114 - Storage	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$500.00
5115 - Website	\$0.00	\$75.00	\$75.00	\$0.00	\$75.00	\$75.00	\$700.00
5125 - ARC Software	\$159.90	\$96.00	(\$63.90)	\$159.90	\$96.00	(\$63.90)	\$384.00
5176 - Legal Fees	\$583.50	\$10,000.00	\$9,416.50	\$583.50	\$10,000.00	\$9,416.50	\$10,000.00
5181 - Audit & Accounting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
5190 - Bad Debt Expense	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
<u>Total General &amp; Administrative</u>	\$2,147.05	\$12,041.83	\$9,894.78	\$2,147.05	\$12,041.83	\$9,894.78	\$33,784.00
<u>Infrastructure &amp; Maintenance</u>							
5470 - Common Area Maintenance	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$2,500.00	\$2,500.00	\$5,000.00
5471 - Common Area Improvements	\$0.00	\$5,046.00	\$5,046.00	\$0.00	\$5,046.00	\$5,046.00	\$5,046.00
<u>Total Infrastructure &amp; Maintenance</u>	\$0.00	\$7,546.00	\$7,546.00	\$0.00	\$7,546.00	\$7,546.00	\$10,046.00
<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
<u>Total Insurance</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,160.79	\$3,333.33	\$172.54	\$3,160.79	\$3,333.33	\$172.54	\$40,000.00
5602 - Additional Landscape Maintenance	\$545.77	\$0.00	(\$545.77)	\$545.77	\$0.00	(\$545.77)	\$0.00
5604 - Annual Color	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00
<u>Total Landscape</u>	\$3,706.56	\$3,333.33	(\$373.23)	\$3,706.56	\$3,333.33	(\$373.23)	\$40,600.00
<u>Other Expense</u>							
6001 - Contingency Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00
<u>Total Other Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00
<u>Taxes</u>							
5201 - Property Tax	\$470.08	\$0.00	(\$470.08)	\$470.08	\$0.00	(\$470.08)	\$500.00
<u>Total Taxes</u>	\$470.08	\$0.00	(\$470.08)	\$470.08	\$0.00	(\$470.08)	\$500.00

## Fairways of Sherrill Park Homeowners Association, Inc.

## Budget Comparison Report

1/1/2017 - 1/31/2017

	1/1/2017 - 1/31/2017			1/1/2017 - 1/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Utilities</u>							
5303 - Electricity	\$276.90	\$166.67	(\$110.23)	\$276.90	\$166.67	(\$110.23)	\$2,000.00
5305 - Water/Sewer - Irrigation	\$134.50	\$1,333.33	\$1,198.83	\$134.50	\$1,333.33	\$1,198.83	\$16,000.00
<u>Total Utilities</u>	\$411.40	\$1,500.00	\$1,088.60	\$411.40	\$1,500.00	\$1,088.60	\$18,000.00
<b>Total Expense</b>	\$6,735.09	\$24,421.16	\$17,686.07	\$6,735.09	\$24,421.16	\$17,686.07	\$112,030.00
Operating Net Income	\$105,543.35	\$87,581.34	\$17,962.01	\$105,543.35	\$87,581.34	\$17,962.01	\$0.00
Net Income	\$105,543.35	\$87,581.34	\$17,962.01	\$105,543.35	\$87,581.34	\$17,962.01	\$0.00