

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
4/30/2017

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$107,722.73		\$107,722.73
1001 - CAB Operating Money Mkt *1403	\$39,597.36		\$39,597.36
1600 - Assessments Receivable	\$15,617.94		\$15,617.94
1610 - Misc. Accounts Receivable	\$43.04		\$43.04
<u>Total Current Assets</u>	<u>\$162,981.07</u>		<u>\$162,981.07</u>
Assets Total	\$162,981.07		\$162,981.07
Liabilities & Equity			
<u>Current Liabilities</u>			
2001 - Due to Vendors	\$900.00		\$900.00
2050 - Prepaid Owners Assessments	\$846.97		\$846.97
<u>Total Current Liabilities</u>	<u>\$1,746.97</u>		<u>\$1,746.97</u>
Retained Earnings	\$69,246.48	\$0.00	\$69,246.48
Net Income	\$91,987.62	\$0.00	\$91,987.62
Liabilities and Equity Total	\$162,981.07	\$0.00	\$162,981.07

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report
4/1/2017 - 4/30/2017

	4/1/2017 - 4/30/2017			1/1/2017 - 4/30/2017			
	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	\$525.00	\$0.00	\$525.00	\$0.00
4400 - Closing Fee (Initiation/Transfer/Working Capital)	\$0.00	\$0.00	\$0.00	\$275.00	\$0.00	\$275.00	\$0.00
4550 - Interest on Assessments (Delinquent)	\$104.32	\$0.00	\$104.32	\$759.21	\$0.00	\$759.21	\$0.00
<u>Total Homeowner-Related Income</u>	\$129.32	\$0.00	\$129.32	\$113,559.21	\$112,000.00	\$1,559.21	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$9.40	\$2.50	\$6.90	\$26.13	\$10.00	\$16.13	\$30.00
4700 - Misc. Income	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
<u>Total Other Income</u>	\$9.40	\$2.50	\$6.90	\$176.13	\$10.00	\$166.13	\$30.00
Total Income	\$138.72	\$2.50	\$136.22	\$113,735.34	\$112,010.00	\$1,725.34	\$112,030.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$129.37	\$83.33	(\$46.04)	\$650.16	\$333.32	(\$316.84)	\$1,000.00
5105 - Postage	\$20.32	\$20.83	\$0.51	\$278.12	\$83.32	(\$194.80)	\$250.00
5107 - Social Committee/Community Events	\$0.00	\$1,312.50	\$1,312.50	\$17.32	\$2,625.00	\$2,607.68	\$5,250.00
5113 - Professional Management	\$1,100.00	\$1,100.00	\$0.00	\$4,400.00	\$4,400.00	\$0.00	\$13,200.00
5114 - Storage	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00	\$500.00
5115 - Website	\$0.00	\$50.00	\$50.00	\$0.00	\$225.00	\$225.00	\$700.00
5116 - Association Meetings	\$0.00	\$0.00	\$0.00	\$468.96	\$0.00	(\$468.96)	\$0.00
5117 - Licenses, Permits & Fees	\$0.00	\$0.00	\$0.00	\$44.26	\$0.00	(\$44.26)	\$0.00
5125 - ARC Software	\$97.43	\$96.00	(\$1.43)	\$257.33	\$192.00	(\$65.33)	\$384.00
5176 - Legal Fees	\$426.00	\$0.00	(\$426.00)	\$1,419.50	\$10,000.00	\$8,580.50	\$10,000.00
5178 - Collect Ltr/Collect Turnover/Pmt Plan	(\$450.00)	\$0.00	\$450.00	(\$950.00)	\$0.00	\$950.00	\$0.00
5181 - Audit & Accounting	\$0.00	\$0.00	\$0.00	\$230.00	\$500.00	\$270.00	\$500.00
5190 - Bad Debt Expense	\$30.00	\$166.67	\$136.67	\$30.00	\$666.68	\$636.68	\$2,000.00
<u>Total General & Administrative</u>	\$1,353.12	\$2,829.33	\$1,476.21	\$6,845.65	\$19,525.32	\$12,679.67	\$33,784.00
<u>Infrastructure & Maintenance</u>							
5470 - Common Area Maintenance	\$133.00	\$2,500.00	\$2,367.00	\$133.00	\$5,000.00	\$4,867.00	\$5,000.00
5471 - Common Area Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$5,046.00	\$5,046.00	\$5,046.00
<u>Total Infrastructure & Maintenance</u>	\$133.00	\$2,500.00	\$2,367.00	\$133.00	\$10,046.00	\$9,913.00	\$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	\$12,643.16	\$13,333.32	\$690.16	\$40,000.00
5602 - Additional Landscape Maintenance	\$0.00	\$0.00	\$0.00	\$545.77	\$0.00	(\$545.77)	\$0.00
5604 - Annual Color	\$0.00	\$0.00	\$0.00	\$0.00	\$300.00	\$300.00	\$600.00
<u>Total Landscape</u>	\$3,160.79	\$3,333.33	\$172.54	\$13,188.93	\$13,633.32	\$444.39	\$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

Fairways of Sherrill Park Homeowners Association, Inc.

Budget Comparison Report

4/1/2017 - 4/30/2017

	4/1/2017 - 4/30/2017			1/1/2017 - 4/30/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<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	\$0.00	\$0.00	\$0.00	\$470.66	\$0.00	(\$470.66)	\$500.00
<u>Total Taxes</u>	\$0.00	\$0.00	\$0.00	\$470.66	\$0.00	(\$470.66)	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$183.67	\$166.67	(\$17.00)	\$845.25	\$666.68	(\$178.57)	\$2,000.00
5305 - Water/Sewer - Irrigation	\$49.38	\$1,333.33	\$1,283.95	\$264.23	\$5,333.32	\$5,069.09	\$16,000.00
<u>Total Utilities</u>	\$233.05	\$1,500.00	\$1,266.95	\$1,109.48	\$6,000.00	\$4,890.52	\$18,000.00
Total Expense	\$4,879.96	\$10,162.66	\$5,282.70	\$21,747.72	\$49,204.64	\$27,456.92	\$112,030.00
Operating Net Income	(\$4,741.24)	(\$10,160.16)	\$5,418.92	\$91,987.62	\$62,805.36	\$29,182.26	\$0.00
Net Income	(\$4,741.24)	(\$10,160.16)	\$5,418.92	\$91,987.62	\$62,805.36	\$29,182.26	\$0.00