

**FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION**  
**Comparative Statement of Revenue & Expenses to Budget-Cash Basis**  
**For the 01 month & 07 months ended 07/28/2011**

Period.....	ACTUAL			ACTUAL		
	Jun 24 - Jul 28, 2011	Budget	+/- Variance	Dec 17, 2010 - Jul 28, 2011	Budget	+/- Variance
<b>REVENUE</b>						
2011 Assessments rec'd	3	0	3	212	218	-6
2011 Dues Income	\$ 1,110	\$ -	\$ 1,110	\$ 78,880	\$ 80,660	\$ (1,780)
Less: Returned items	0	0	0	(370)	0	(370)
Prior Year Dues	0	0	0	374	0	374
Late Fees	40	0	40	400	1,000	(600)
Interest on late dues	51	0	51	258	499	(241)
Resale Certificates	150	0	150	475	0	475
Other Income	0	0	0	10	0	10
Bank Interest Income	9	45	(36)	40	243	(203)
<b>Total Revenue</b>	<b>\$ 1,359</b>	<b>\$ 45</b>	<b>\$ 1,315</b>	<b>\$ 80,066</b>	<b>\$ 82,402</b>	<b>\$ (2,336)</b>
<b>EXPENSES</b>						
Bank Charge	0	0	0	(14)		(14)
Activities	(440)	(1,000)	560	(817)	(1,600)	783
Supplies	0	(10)	10	(34)	(60)	26
Property Tax	0	0	0	(463)	(450)	(13)
Insurance	(1,915)	(2,500)	0	(1,915)	(2,500)	0
Groundskeeping	(8,902)	(2,500)	(6,402)	(26,918)	(24,641)	(2,277)
Electricity	(140)	(200)	60	(954)	(1,400)	446
Water	(309)	(1,000)	691	(984)	(3,780)	2,796
Past Due Bills - Previous Board	0	0	0	(680)	(480)	(200)
Legal Expenses	(1,072)	0	(1,072)	(1,272)	0	(1,272)
<b>Total Expenses paid</b>	<b>\$ (12,779)</b>	<b>-\$7,210</b>	<b>\$ (6,154)</b>	<b>\$ (34,051)</b>	<b>\$(34,911)</b>	<b>\$ 860</b>
<b>NET CASH FLOW</b>	<b>\$ (11,419)</b>	<b>\$ (7,166)</b>	<b>\$ (4,254)</b>	<b>\$ 46,015</b>	<b>\$ 47,491</b>	<b>\$ (1,476)</b>
Beginning Cash	\$ 79,824	\$ 77,046	\$ 2,778	\$ 22,389	\$ 22,389	\$ -
<b>Ending Cash Balance, 07/28/11</b>	<b>\$ 68,405</b>	<b>\$ 69,880</b>	<b>\$ (1,476)</b>	<b>\$ 68,405</b>	<b>\$ 69,880</b>	<b>\$ (1,476)</b>

Status of 2011 assessments:

# of homeowners not fully paid	6	0	6
<b>Assessments receivable</b>	\$2,120	\$0	\$2,120
Late fees receivable	\$120	\$0	\$120
Interest receivable	\$214	\$0	\$214
<b>TOTAL</b>	<b>\$2,454</b>	<b>\$0</b>	<b>\$2,454</b>