

**FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION**  
**Comparative Statement of Revenue & Expenses to Budget-Cash Basis**  
**For the 01 month & 08 months ended 08/25/2011**

Period.....	ACTUAL Jul 29 - Aug 25, 2011	Budget	+/- Variance	ACTUAL Dec 17, 2010 - Aug 25, 2011	Budget	+/- Variance
<b>REVENUE</b>						
2011 Assessments rec'd	0	0	0	212	218	-6
2011 Dues Income	\$ -	\$ -	\$ -	\$ 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	0	0	0	400	1,000	(600)
Interest on late dues	0	0	0	258	499	(241)
Resale Certificates	0	0	0	475	0	475
Other Income	0	0	0	10	0	10
Bank Interest Income	8	45	(36)	48	288	(240)
<b>Total Revenue</b>	<b>\$ 8</b>	<b>\$ 45</b>	<b>\$ (36)</b>	<b>\$ 80,075</b>	<b>\$ 82,447</b>	<b>\$ (2,372)</b>
<b>EXPENSES</b>						
Bank Charge	0	0	0	(14)		(14)
Activities	123	(100)	223	(694)	(1,700)	1,006
Supplies	0	(10)	10	(34)	(70)	36
Property Tax	0	0	0	(463)	(450)	(13)
Insurance	0	0	0	(1,915)	(2,500)	0
Groundskeeping	(3,486)	(2,500)	(986)	(30,405)	(27,141)	(3,264)
Electricity	0	(200)	200	(954)	(1,600)	646
Water	(2,018)	(1,000)	(1,018)	(3,002)	(4,780)	1,778
Past Due Bills - Previous Board	0	0	0	(680)	(480)	(200)
Legal Expenses	(385)	0	(385)	(1,657)	0	(1,657)
<b>Total Expenses paid</b>	<b>\$ (5,766)</b>	<b>-\$3,810</b>	<b>\$ (1,956)</b>	<b>\$ (39,817)</b>	<b>\$(38,721)</b>	<b>\$ (1,096)</b>
<b>NET CASH FLOW</b>	<b>\$ (5,758)</b>	<b>\$ (3,766)</b>	<b>\$ (1,992)</b>	<b>\$ 40,257</b>	<b>\$ 43,726</b>	<b>\$ (3,469)</b>
Beginning Cash	\$ 68,405	\$ 69,880	\$ (1,476)	\$ 22,389	\$ 22,389	\$ -
<b>Ending Cash Balance, 08/25/11</b>	<b>\$ 62,647</b>	<b>\$ 66,115</b>	<b>\$ (3,468)</b>	<b>\$ 62,647</b>	<b>\$ 66,115</b>	<b>\$ (3,469)</b>

Status of 2011 assessments:

# of homeowners not fully paid	6	0	6
<b>Assessments receivable</b>	<b>\$2,120</b>	<b>\$0</b>	<b>\$2,120</b>
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>