

**FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION**  
**Comparative Statement of Revenue & Expenses to Budget-Cash Basis**  
**For the 01 month & 12 months ended 12/31/2011**

Period.....	ACTUAL Nov 24 - Dec 31, 2011	Budget	+/- Variance	ACTUAL Dec 17, 2010 - Dec 31, 2011	Budget	+/- Variance
<b>REVENUE</b>						
2011 Assessments rec'd (62 rec'd in '10)	1	0	1	213	218	-5
2011 Dues Income	\$ 254	\$ -	\$ 254	\$ 79,134	\$ 80,660	\$ (1,526)
Less: Returned items	0	0	0	(370)	0	(370)
Prior Year Dues	0	0	0	657	0	657
Late Fees	20	0	20	420	1,000	(580)
Interest on late dues	43	0	43	301	499	(198)
Resale Certificates	100	0	100	700	0	700
Other Income	20	0	20	30	0	30
Bank Interest Income	8	40	(32)	78	460	(382)
<b>Total Revenue</b>	<b>\$ 445</b>	<b>\$ 40</b>	<b>\$ 405</b>	<b>\$ 80,949</b>	<b>\$ 82,619</b>	<b>\$ (1,670)</b>
<b>EXPENSES</b>						
Activities	(84)	(100)	16	(1,616)	(3,500)	1,884
Supplies	(279)	(310)	31	(313)	(410)	97
Property Tax	0	0	0	(463)	(450)	(13)
Insurance	(5,270)	0	(5,270)	(7,185)	(7,770)	585
Repairs & Maintenance	0	0	0	(60)	0	(60)
Signs	0	0	0	(436)	0	(436)
Groundskeeping	(3,549)	0	(3,549)	(45,438)	(32,941)	(12,497)
Electricity	(155)	(200)	45	(1,568)	(2,400)	832
Water	(404)	(200)	(204)	(13,250)	(7,180)	(6,070)
Bank Charges	(12)	0	(12)	(164)	0	(164)
Website Hosting	0	0	0	(36)	0	(36)
Storage Unit	(420)	0	(420)	(420)	0	(420)
Past Due Bills - Previous Board	0	0	0	(680)	(480)	(200)
Legal Expenses	0	0	0	(2,973)	0	(2,973)
<b>Total Expenses paid</b>	<b>\$ (10,173)</b>	<b>\$ (810)</b>	<b>\$ (9,363)</b>	<b>\$ (74,601)</b>	<b>\$ (55,131)</b>	<b>\$ (19,470)</b>
<b>NET CASH FLOW</b>	<b>\$ (9,728)</b>	<b>\$ (770)</b>	<b>\$ (8,958)</b>	<b>\$ 6,348</b>	<b>\$ 27,488</b>	<b>\$ (21,140)</b>
Beginning Cash	\$ 38,465	\$ 50,647	\$ (12,181)	\$ 22,389	\$ 22,389	\$ -
<b>Ending Cash Balance, 12/31/11</b>	<b>\$ 28,737</b>	<b>\$ 49,877</b>	<b>\$ (21,140)</b>	<b>\$ 28,737</b>	<b>\$ 49,877</b>	<b>\$ (21,140)</b>

Status of 2011 assessments:

# of homeowners not fully paid	5	0	5
<b>Assessments receivable</b>	\$1,866	\$0	\$1,866
Late fees receivable	\$100	\$0	\$100
Interest receivable	\$223	\$0	\$223
<b>TOTAL</b>	<b>\$2,189</b>	<b>\$0</b>	<b>\$2,189</b>