

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month & 7 months ended 07/31/2012

	ACTUAL			BUDGET			PROJECTED
Period....	July 2012	July 2012	+/- Variance	Year-to-date	Year-to-date	+/- Variance	Rest-of-year
REVENUE							
2012 Assessments	2	0	2	266	280	-14	14
2012 Dues Income	\$ 840	\$ -	\$ 840	\$ 98,620	\$ 103,600	\$ (4,980)	\$ 4,980
Less: Returned items	0	0	0	0	0	0	0
Prior Year Dues	370	0	370	370	0	370	0
Late Fees	20	0	20	440	1,600	(1,160)	20
Interest on late dues	11	0	11	66	0	66	17
Resale Certificates	50	0	50	150	0	150	0
Other Income	0	0	0	0	0	0	0
Bank Interest Income	13	5	8	87	35	52	50
Total Revenue	\$ 1,304	\$ 5	\$ 1,299	\$ 99,733	\$ 105,235	\$ (5,502)	\$ 5,067
EXPENSES							
Activities	(282)	(900)	618	(282)	(1,100)	818	(2,218)
Supplies	(27)	(17)	(10)	(375)	(244)	(131)	(75)
Property Tax	0	0	0	(467)	(466)	(1)	0
Insurance	(2,120)	(1,900)	(220)	(2,120)	(1,900)	(220)	(5,280)
Repairs & Maintenance	(275)	(333)	58	(639)	(2,335)	1,696	(3,361)
Signs	0	0	0	0	0	0	0
Groundskeeping	(3,493)	(3,098)	(395)	(24,154)	(21,686)	(2,468)	(13,022)
Electricity	(150)	(140)	(10)	(1,247)	(952)	(295)	(455)
Water	(1,420)	(2,017)	597	(1,420)	(3,001)	1,581	(10,297)
Bank Charges	0	0	0	(4)	0	(4)	0
Website Hosting	0	0	0	(72)	0	(72)	(72)
Storage Unit	0	(35)	35	0	(245)	245	(420)
Legal Expenses	0	(42)	42	(300)	(294)	(6)	(200)
Total Expenses paid	\$ (7,768)	\$ (8,482)	\$ 714	\$ (31,079)	\$ (32,223)	\$ 1,144	\$ (35,400)
NET CASH FLOW	\$ (6,464)	\$ (8,477)	\$ 2,013	\$ 68,654	\$ 73,012	\$ (4,358)	\$ (30,333)
Beginning Cash	\$ 103,855	\$ 110,226	\$ (6,371)	\$ 28,737	\$ 28,737	\$ -	
Ending Cash Balance, 07/31/12	\$ 97,391	\$ 101,749	\$ (4,358)	\$ 97,391	\$ 101,749	\$ (4,358)	\$ 97,391

Projected cash balance for Dec. 31 \$ 67,058

Status of 2012 assessments:	ACTUAL	BUDGET	Variance
# of homeowners not fully paid	14	0	14
Assessments receivable	\$4,980	\$0	\$4,980
Late fees receivable	\$260	\$0	\$260
Interest receivable	\$592	\$0	\$592
TOTAL - 2012	\$5,832	\$0	\$5,832
Prior assessments remaining unpaid	\$2,663		
TOTAL UNPAID ASSESSMENTS	\$8,495		