

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month and 05 months ended 05/31/2014

Period....	ACTUAL May 2014	BUDGET May 2014	+/- Variance	ACTUAL Year-to-date	BUDGET Year-to-date	+/- Variance	PROJECTED Rest-of-year
REVENUE							
2014 Assessments	10	0	10	260	280	-20	20
2014 Dues Income	\$ 3,790	\$ -	\$ 3,790	\$ 96,827	\$103,600	\$ (6,773)	\$ 6,773
Less: Returned/Refunds	0	0	0	0	0	0	0
Prior Year Dues	0	0	0	1,797	0	1,797	0
Late Fees	80	0	80	946	0	946	0
Interest on late dues	27	0	27	27	0	27	0
Resale Certificates	300	0	300	1,350	0	1,350	0
Other Income	0	0	0	80	0	80	0
Bank Interest Income	7	5	2	36	25	11	60
Total Revenue	\$ 4,204	\$ 5	\$ 4,199	\$ 101,064	\$ 103,625	\$ (2,561)	\$ 6,833
EXPENSES							
Activities	0	(89)	89	(227)	(556)	329	(4,773)
Supplies	(15)	(42)	27	(38)	(356)	319	(763)
Property Tax	0	0	0	(482)	(466)	(16)	0
Insurance	0	0	0	0	0	0	(8,838)
Repairs & Maintenance	(270)	(417)	147	(1,201)	(2,081)	880	(3,799)
Signs	0	0	0	0	0	0	0
Groundskeeping	(3,161)	(3,250)	89	(15,804)	(16,250)	446	(23,196)
Electricity	(135)	(168)	33	(410)	(843)	433	(1,590)
Water	(7)	0	(7)	(693)	0	(693)	(12,308)
Bank Charges	0	0	0	(4)	0	(4)	0
Website Hosting	0	0	0	(36)	0	(36)	(70)
Storage Unit	0	(35)	35	(420)	(175)	(245)	0
Chamber of Commerce	0	0	0	(230)	0	(230)	0
Legal Expenses	(60)	(125)	65	(460)	(625)	165	(1,040)
Capital Expenditures	0	(833)	833	0	(4,167)	4,167	(10,000)
Total Expenses paid	\$ (3,648)	\$ (4,959)	\$ 478	\$ (20,004)	\$ (25,519)	\$ 5,515	\$ (66,376)
NET CASH FLOW	\$ 556	\$ (4,954)	\$ 5,511	\$ 81,060	\$ 78,106	\$ 2,953	\$ (59,543)
Beginning Cash	\$ 164,151	\$ 165,168	\$ (1,017)	\$ 83,647	\$ 82,107	\$ -	-
Ending Cash Balance, 05/31/14	\$ 164,707	\$ 160,213	\$ 4,493	\$ 164,707	\$ 160,213	\$ 4,493	\$ 164,707
Projected cash balance for 12/31/2014							\$ 105,164

Status of 2014 assessments at 06/04/14:	ACTUAL	BUDGET	Variance
Percent of assessments collected:	93%		
# of homeowners not fully paid	17	0	17
Assessments receivable	\$6,290	\$0	\$6,290
Late fees receivable	\$340	\$0	\$340
Interest receivable	\$243	\$0	\$243
TOTAL - 2014	\$6,873	\$0	\$6,873
Prior assessments remaining unpaid (2)	\$2,595		
TOTAL UNPAID ASSESSMENTS	\$9,468		