

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month and 07 months ended 07/31/2014

Period....	ACTUAL July 2014	BUDGET July 2014	+/- Variance	ACTUAL Year-to-date	BUDGET Year-to-date	+/- Variance	PROJECTED Rest-of-year
REVENUE							
2014 Assessments	9	0	9	277	280	-3	3
2014 Dues Income	\$ 2,980	\$ -	\$ 2,980	\$ 102,316	\$103,600	\$ (1,284)	\$ 1,284
Less: Returned/Refunds	0	0	0	0	0	0	0
Prior Year Dues	0	0	0	1,797	0	1,797	0
Late Fees	140	0	140	1,166	0	1,166	0
Interest on late dues	125	0	125	248	0	248	0
Resale Certificates	0	0	0	1,350	0	1,350	0
Other Income	0	0	0	80	0	80	0
Bank Interest Income	8	5	3	51	35	16	60
Total Revenue	\$ 3,253	\$ 5	\$ 3,248	\$ 107,009	\$ 103,635	\$ 3,374	\$ 1,344
EXPENSES							
Activities	(1,167)	(1,500)	333	(1,394)	(2,145)	751	(3,606)
Supplies	0	(42)	42	(38)	(440)	403	(763)
Property Tax	0	0	0	(482)	(466)	(16)	0
Insurance	(3,472)	(3,058)	(414)	(3,472)	(3,058)	(414)	(5,366)
Repairs & Maintenance	(664)	(417)	(247)	(2,663)	(2,915)	252	(2,337)
Signs	0	0	0	0	0	0	0
Groundskeeping	(3,161)	(3,250)	89	(22,126)	(22,750)	624	(16,874)
Electricity	(134)	(161)	26	(677)	(1,172)	495	(1,323)
Water	(373)	(1,434)	1,061	(1,493)	(1,434)	(58)	(11,508)
Bank Charges	0	0	0	(4)	0	(4)	0
Website Hosting	(36)	0	(36)	(108)	0	(108)	(36)
Storage Unit	0	(35)	35	(420)	(245)	(175)	0
Chamber of Commerce	0	0	0	(230)	0	(230)	0
Legal Expenses	(200)	(125)	(75)	(660)	(875)	215	(840)
Capital Expenditures	0	(833)	833	0	(5,833)	5,833	(10,000)
Total Expenses paid	\$ (9,207)	\$ (10,855)	\$ 815	\$ (33,765)	\$ (41,334)	\$ 7,569	\$ (52,653)
NET CASH FLOW	\$ (5,954)	\$ (10,850)	\$ 4,896	\$ 73,244	\$ 62,301	\$ 10,943	\$ (51,308)
Beginning Cash	\$ 162,845	\$ 155,258	\$ 7,587	\$ 83,647	\$ 82,107	\$ -	-
Ending Cash Balance, 07/31/14	\$ 156,891	\$ 144,408	\$ 12,483	\$ 156,891	\$ 144,408	\$ 12,483	\$ 156,891
Projected cash balance for 12/31/2014							\$ 105,583

Status of 2014 assessments at 8/3/14:	ACTUAL	BUDGET	Variance
Percent of assessments collected: 99%			
# of homeowners not fully paid	3	0	3
Assessments receivable	\$1,110	\$0	\$1,110
Late fees receivable	\$60	\$0	\$60
Interest receivable	\$76	\$0	\$76
TOTAL - 2014	\$1,246	\$0	\$1,246
Prior assessments remaining unpaid (2)	\$2,640		
TOTAL UNPAID ASSESSMENTS	\$3,886		