

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
October 2016 Financial Statement

REVENUE	2015 ACTUAL	2016 First 9 Months	2016 October	2016 YTD	2016 Budget
Dues Income	\$ 100,407	\$ 103,254	\$ 500	\$ 103,754	\$ 103,600
Less: Returned/Refunds	0	0	0	0	0
Prior Year Dues	0	4,434	421	4,855	4,000
Late Fees	0	0	0	0	1,000
Interest on late dues	0	0	0	0	0
Resale Certificates	1,925	3,300	0	3,300	2,500
Other Income	0	345	0	345	0
Playground Donations	17,500	0	0	0	0
Flagpole Donations	2,500	0	0	0	0
Bank Interest Income	131	26	3	29	100
Total Revenue	\$ 122,463	\$ 111,359	\$ 924	\$ 112,283	\$ 111,200
EXPENSES					
Activities	(4,421)	(2,062)	(2,879)	(4,941)	(5,000)
Supplies	(628)	(398)	0	(398)	(1,000)
Property Tax	(480)	(498)	0	(498)	(500)
Insurance	(7,680)	(4,495)	(3,450)	(7,945)	(8,000)
Repairs & Maintenance	0	(2,397)	(159)	(2,556)	(5,000)
Signs	0	0	0	0	0
Groundskeeping - Manders	(34,767)	(28,447)	(3,161)	(31,608)	(42,000)
Groundskeeping - Other	(8,237)	(10,956)	0	(10,956)	(10,000)
Electricity	(1,907)	(1,356)	(138)	(1,494)	(2,000)
Water	(16,983)	(10,282)	(517)	(10,799)	(15,000)
Bank Charges	(10)	(34)	0	(34)	0
Website Hosting	(219)	(384)	0	(384)	(200)
Storage Unit	(858)	(526)	0	(526)	(500)
Chamber of Commerce	(250)	0	0	0	(250)
Legal Expenses	(160)	(3,553)	(610)	(4,163)	(15,000)
Legal Expenses - CERs	(8,928)	(788)	0	(788)	0
Accounting/Tax	(600)	(4,053)	(680)	(4,733)	(5,000)
Capital Expenditures	0	0	0	0	0
Playground	(68,760)	(4,867)	0	(4,867)	0
Flagpole	(8,700)	(546)	0	(546)	0
Median Lighting	0	(5,750)	0	(5,750)	(5,000)
Median Irrigation	0	(3,405)	0	(3,405)	(5,000)
Other (See Note)	0	(3,899)	0	(3,899)	0
Total Expenses	\$ (163,589)	\$ (88,695)	\$ (11,594)	\$ (100,289)	\$ (119,450)
NET CASH FLOW	\$ (42,577)	\$ 22,665	\$ (10,670)	\$ 11,995	\$ (8,250)
Beginning Cash Balance	\$ 118,453	\$ 75,876	\$ 98,541	\$ 75,876	\$ 75,876
Ending Cash Balance	\$ 75,876	\$ 98,541	\$ 87,871	\$ 87,871	\$ 67,626

Note: Expense reimbursements totaling \$3,899 related to prior years were paid in March related to Supplies and Groundskeeping - Other. This was a favorable variance compared to the 2015 Budget and will be an unfavorable variance compared to the 2016 Budget.