

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
August 2016 Financial Statement

REVENUE	2015 ACTUAL	2016 First 7 Months	2016 August	2016 YTD	2016 Budget
Dues Income	\$ 100,407	\$ 102,884	\$ 0	\$ 102,884	\$ 103,600
Less: Returned/Refunds	0	0	0	0	0
Prior Year Dues	0	3,450	984	4,434	4,000
Late Fees	0	0	0	0	1,000
Interest on late dues	0	0	0	0	0
Resale Certificates	1,925	1,925	0	1,925	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	21	3	24	100
Total Revenue	\$ 122,463	\$ 108,625	\$ 987	\$ 109,612	\$ 111,200
EXPENSES					
Activities	(4,421)	(2,062)	0	(2,062)	(5,000)
Supplies	(628)	(389)	(9)	(398)	(1,000)
Property Tax	(480)	(498)	0	(498)	(500)
Insurance	(7,680)	(4,495)	0	(4,495)	(8,000)
Repairs & Maintenance	0	(1,993)	(134)	(2,127)	(5,000)
Signs	0	0	0	0	0
Groundskeeping - Manders	(34,767)	(22,125)	(3,161)	(25,286)	(42,000)
Groundskeeping - Other	(8,237)	(10,489)	(467)	(10,956)	(10,000)
Electricity	(1,907)	(1,079)	(139)	(1,218)	(2,000)
Water	(16,983)	(2,808)	(3,843)	(6,651)	(15,000)
Bank Charges	(10)	(34)	0	(34)	0
Website Hosting	(219)	(195)	(189)	(384)	(200)
Storage Unit	(858)	0	0	0	(500)
Chamber of Commerce	(250)	0	0	0	(250)
Legal Expenses	(160)	(3,553)	0	(3,553)	(15,000)
Legal Expenses - CERs	(8,928)	(758)	0	(758)	0
Accounting/Tax	(600)	(2,972)	0	(2,972)	(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	0	0	0	(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)	\$ (66,166)	\$ (7,942)	\$ (74,108)	\$ (119,450)
NET CASH FLOW	\$ (42,577)	\$ 42,459	\$ (6,955)	\$ 35,505	\$ (8,250)
Beginning Cash Balance	\$ 118,453	\$ 75,876	\$ 118,335	\$ 75,876	\$ 75,876
Ending Cash Balance	\$ 75,876	\$ 118,335	\$ 111,381	\$ 111,381	\$ 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.