

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
10/31/2017

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$40,341.31		\$40,341.31
1001 - CAB Operating Money Mkt *1403	\$39,627.33		\$39,627.33
1600 - Assessments Receivable	\$14,263.61		\$14,263.61
<u>Total Current Assets</u>	<u>\$94,232.25</u>	<u>\$0.00</u>	<u>\$94,232.25</u>
Assets Total	\$94,232.25	\$0.00	\$94,232.25
Liabilities & Equity			
<u>Current Liabilities</u>			
2001 - Due to Vendors	\$900.00		\$900.00
2003-99 - Due to NMI--Collect Ltr/Pmt Plans/Admin	\$130.00		\$130.00
2050 - Prepaid Owners Assessments	\$1,144.10		\$1,144.10
<u>Total Current Liabilities</u>	<u>\$2,174.10</u>		<u>\$2,174.10</u>
Retained Earnings	\$69,215.46	\$0.00	\$69,215.46
Net Income	\$22,842.69	\$0.00	\$22,842.69
Liabilities and Equity Total	\$94,232.25	\$0.00	\$94,232.25

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report
10/1/2017 - 10/31/2017

	10/1/2017 - 10/31/2017			1/1/2017 - 10/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Homeowner-Related Income</u>							
4100 - Assessments	\$0.00	\$0.00	\$0.00	\$112,000.00	\$112,000.00	\$0.00	\$112,000.00
4200 - Late Fee	\$0.00	\$0.00	\$0.00	\$840.00	\$0.00	\$840.00	\$0.00
4300 - Fines	\$100.00	\$0.00	\$100.00	\$150.00	\$0.00	\$150.00	\$0.00
4400 - Closing Fee (Initiation/Transfer/Working Capital)	\$0.00	\$0.00	\$0.00	\$275.00	\$0.00	\$275.00	\$0.00
4550 - Interest on Assessments (Delinquent)	\$40.97	\$0.00	\$40.97	\$1,208.86	\$0.00	\$1,208.86	\$0.00
Total Homeowner-Related Income	\$140.97	\$0.00	\$140.97	\$114,473.86	\$112,000.00	\$2,473.86	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$7.28	\$2.50	\$4.78	\$76.42	\$25.00	\$51.42	\$30.00
4700 - Misc. Income	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
Total Other Income	\$7.28	\$2.50	\$4.78	\$226.42	\$25.00	\$201.42	\$30.00
Total Income	\$148.25	\$2.50	\$145.75	\$114,700.28	\$112,025.00	\$2,675.28	\$112,030.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$38.23	\$83.33	\$45.10	\$865.44	\$833.30	(\$32.14)	\$1,000.00
5105 - Postage	\$16.50	\$20.83	\$4.33	\$409.04	\$208.30	(\$200.74)	\$250.00
5107 - Social Committee/Community Events	\$2,941.24	\$1,312.50	(\$1,628.74)	\$4,314.95	\$5,250.00	\$935.05	\$5,250.00
5113 - Professional Management	\$1,100.00	\$1,100.00	\$0.00	\$11,000.00	\$11,000.00	\$0.00	\$13,200.00
5114 - Storage	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00	\$500.00
5115 - Website	\$0.00	\$75.00	\$75.00	\$45.85	\$600.00	\$554.15	\$700.00
5116 - Association Meetings	\$0.00	\$0.00	\$0.00	\$468.96	\$0.00	(\$468.96)	\$0.00
5117 - Licenses, Permits & Fees	\$0.00	\$0.00	\$0.00	\$50.26	\$0.00	(\$50.26)	\$0.00
5125 - ARC Software	\$95.94	\$96.00	\$0.06	\$448.41	\$384.00	(\$64.41)	\$384.00
5176 - Legal Fees	\$350.50	\$0.00	(\$350.50)	\$7,541.76	\$10,000.00	\$2,458.24	\$10,000.00
5181 - Audit & Accounting	\$0.00	\$0.00	\$0.00	\$230.00	\$500.00	\$270.00	\$500.00
5190 - Bad Debt Expense	\$0.00	\$166.67	\$166.67	\$43.57	\$1,666.70	\$1,623.13	\$2,000.00
Total General & Administrative	\$4,542.41	\$2,854.33	(\$1,688.08)	\$25,418.24	\$30,942.30	\$5,524.06	\$33,784.00
<u>Infrastructure & Maintenance</u>							
5470 - Common Area Maintenance	\$0.00	\$0.00	\$0.00	\$2,525.06	\$5,000.00	\$2,474.94	\$5,000.00
5471 - Common Area Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$5,046.00	\$5,046.00	\$5,046.00
5473 - Playground	\$2,645.91	\$0.00	(\$2,645.91)	\$2,645.91	\$0.00	(\$2,645.91)	\$0.00
5480 - Electrical Repairs & Maintenance	\$135.31	\$0.00	(\$135.31)	\$135.31	\$0.00	(\$135.31)	\$0.00
Total Infrastructure & Maintenance	\$2,781.22	\$0.00	(\$2,781.22)	\$5,306.28	\$10,046.00	\$4,739.72	\$10,046.00
<u>Insurance</u>							
5250 - Commercial Package Insurance	\$2,968.00	\$0.00	(\$2,968.00)	\$7,119.00	\$4,105.00	(\$3,014.00)	\$4,105.00
5251 - Directors' & Officers' Ins.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,520.00
5252 - Umbrella Policy	\$0.00	\$0.00	\$0.00	\$964.00	\$375.00	(\$589.00)	\$375.00
5257 - Insurance Deductible/Claim (see also 4900)	\$1,846.05	\$0.00	(\$1,846.05)	\$1,846.05	\$0.00	(\$1,846.05)	\$0.00
Total Insurance	\$4,814.05	\$0.00	(\$4,814.05)	\$9,929.05	\$4,480.00	(\$5,449.05)	\$8,000.00
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,160.79	\$3,333.33	\$172.54	\$31,607.90	\$33,333.30	\$1,725.40	\$40,000.00
5602 - Additional Landscape Maintenance	\$0.00	\$0.00	\$0.00	\$545.77	\$0.00	(\$545.77)	\$0.00
5603 - Landscape Improvements	\$0.00	\$0.00	\$0.00	\$1,649.54	\$0.00	(\$1,649.54)	\$0.00

Fairways of Sherrill Park Homeowners Association, Inc.

Budget Comparison Report

10/1/2017 - 10/31/2017

	10/1/2017 - 10/31/2017			1/1/2017 - 10/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5604 - Annual Color	\$0.00	\$0.00	\$0.00	\$233.82	\$600.00	\$366.18	\$600.00
5650 - Irrigation Maintenance	\$389.12	\$0.00	(\$389.12)	\$2,469.97	\$0.00	(\$2,469.97)	\$0.00
<u>Total Landscape</u>	\$3,549.91	\$3,333.33	(\$216.58)	\$36,507.00	\$33,933.30	(\$2,573.70)	\$40,600.00
<u>Other Expense</u>							
6001 - Contingency Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00
<u>Total Other Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00
<u>Taxes</u>							
5201 - Property Tax	\$467.22	\$500.00	\$32.78	\$937.88	\$500.00	(\$437.88)	\$500.00
<u>Total Taxes</u>	\$467.22	\$500.00	\$32.78	\$937.88	\$500.00	(\$437.88)	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$194.49	\$166.67	(\$27.82)	\$1,976.99	\$1,666.70	(\$310.29)	\$2,000.00
5305 - Water/Sewer - Irrigation	\$3,628.30	\$1,333.33	(\$2,294.97)	\$11,782.15	\$13,333.30	\$1,551.15	\$16,000.00
<u>Total Utilities</u>	\$3,822.79	\$1,500.00	(\$2,322.79)	\$13,759.14	\$15,000.00	\$1,240.86	\$18,000.00
Total Expense	\$19,977.60	\$8,187.66	(\$11,789.94)	\$91,857.59	\$94,901.60	\$3,044.01	\$112,030.00
Operating Net Income	(\$19,829.35)	(\$8,185.16)	(\$11,644.19)	\$22,842.69	\$17,123.40	\$5,719.29	\$0.00
Net Income	(\$19,829.35)	(\$8,185.16)	(\$11,644.19)	\$22,842.69	\$17,123.40	\$5,719.29	\$0.00