

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
3/31/2017

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$109,757.03		\$109,757.03
1001 - CAB Operating Money Mkt *1403	\$39,592.48		\$39,592.48
1600 - Assessments Receivable	\$18,235.50		\$18,235.50
1610 - Misc. Accounts Receivable	\$137.30		\$137.30
<u>Total Current Assets</u>	<u>\$167,722.31</u>		<u>\$167,722.31</u>
Assets Total	\$167,722.31		\$167,722.31
Liabilities & Equity			
<u>Current Liabilities</u>			
2001 - Due to Vendors	\$900.00		\$900.00
2050 - Prepaid Owners Assessments	\$846.97		\$846.97
<u>Total Current Liabilities</u>	<u>\$1,746.97</u>		<u>\$1,746.97</u>
Retained Earnings	\$69,246.48	\$0.00	\$69,246.48
Net Income	\$96,728.86	\$0.00	\$96,728.86
Liabilities and Equity Total	\$167,722.31	\$0.00	\$167,722.31

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report
3/1/2017 - 3/31/2017

	3/1/2017 - 3/31/2017			1/1/2017 - 3/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
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	\$500.00	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$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)	\$163.26	\$0.00	\$163.26	\$654.89	\$0.00	\$654.89	\$0.00
<u>Total Homeowner-Related Income</u>	\$663.26	\$0.00	\$663.26	\$113,429.89	\$112,000.00	\$1,429.89	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$6.37	\$2.50	\$3.87	\$16.73	\$7.50	\$9.23	\$30.00
4700 - Misc. Income	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
<u>Total Other Income</u>	\$6.37	\$2.50	\$3.87	\$166.73	\$7.50	\$159.23	\$30.00
Total Income	\$669.63	\$2.50	\$667.13	\$113,596.62	\$112,007.50	\$1,589.12	\$112,030.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$189.19	\$83.33	(\$105.86)	\$520.79	\$249.99	(\$270.80)	\$1,000.00
5105 - Postage	\$18.34	\$20.83	\$2.49	\$257.80	\$62.49	(\$195.31)	\$250.00
5107 - Social Committee/Community Events	\$0.00	\$0.00	\$0.00	\$17.32	\$1,312.50	\$1,295.18	\$5,250.00
5113 - Professional Management	\$1,100.00	\$1,100.00	\$0.00	\$3,300.00	\$3,300.00	\$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	\$50.00	\$50.00	\$0.00	\$175.00	\$175.00	\$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	\$44.26	\$0.00	(\$44.26)	\$0.00
5125 - ARC Software	\$0.00	\$0.00	\$0.00	\$159.90	\$96.00	(\$63.90)	\$384.00
5176 - Legal Fees	\$320.00	\$0.00	(\$320.00)	\$993.50	\$10,000.00	\$9,006.50	\$10,000.00
5178 - Collect Ltr/Collect Turnover/Pmt Plan	(\$500.00)	\$0.00	\$500.00	(\$500.00)	\$0.00	\$500.00	\$0.00
5181 - Audit & Accounting	\$0.00	\$500.00	\$500.00	\$230.00	\$500.00	\$270.00	\$500.00
5190 - Bad Debt Expense	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00
<u>Total General & Administrative</u>	\$1,127.53	\$1,920.83	\$793.30	\$5,492.53	\$16,695.99	\$11,203.46	\$33,784.00
<u>Infrastructure & Maintenance</u>							
5470 - Common Area Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$2,500.00	\$2,500.00	\$5,000.00
5471 - Common Area Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$5,046.00	\$5,046.00	\$5,046.00
<u>Total Infrastructure & Maintenance</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$7,546.00	\$7,546.00	\$10,046.00
<u>Insurance</u>							
5250 - Commercial Package Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	\$375.00
<u>Total Insurance</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,160.79	\$3,333.33	\$172.54	\$9,482.37	\$9,999.99	\$517.62	\$40,000.00
5602 - Additional Landscape Maintenance	\$0.00	\$0.00	\$0.00	\$545.77	\$0.00	(\$545.77)	\$0.00
5604 - Annual Color	\$0.00	\$300.00	\$300.00	\$0.00	\$300.00	\$300.00	\$600.00
<u>Total Landscape</u>	\$3,160.79	\$3,633.33	\$472.54	\$10,028.14	\$10,299.99	\$271.85	\$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

Fairways of Sherrill Park Homeowners Association, Inc.

Budget Comparison Report

3/1/2017 - 3/31/2017

	3/1/2017 - 3/31/2017			1/1/2017 - 3/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<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	\$0.58	\$0.00	(\$0.58)	\$470.66	\$0.00	(\$470.66)	\$500.00
<u>Total Taxes</u>	\$0.58	\$0.00	(\$0.58)	\$470.66	\$0.00	(\$470.66)	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$187.44	\$166.67	(\$20.77)	\$661.58	\$500.01	(\$161.57)	\$2,000.00
5305 - Water/Sewer - Irrigation	\$54.18	\$1,333.33	\$1,279.15	\$214.85	\$3,999.99	\$3,785.14	\$16,000.00
<u>Total Utilities</u>	\$241.62	\$1,500.00	\$1,258.38	\$876.43	\$4,500.00	\$3,623.57	\$18,000.00
Total Expense	\$4,530.52	\$7,054.16	\$2,523.64	\$16,867.76	\$39,041.98	\$22,174.22	\$112,030.00
Operating Net Income	(\$3,860.89)	(\$7,051.66)	\$3,190.77	\$96,728.86	\$72,965.52	\$23,763.34	\$0.00
Net Income	(\$3,860.89)	(\$7,051.66)	\$3,190.77	\$96,728.86	\$72,965.52	\$23,763.34	\$0.00