

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Balance Sheet**  
**7/31/2017**

	<b>Operating</b>	<b>Reserves</b>	<b>Total</b>
Assets			
<b><u>Current Assets</u></b>			
1000 - CAB Operating Checking *6681	\$78,517.57		\$78,517.57
1001 - CAB Operating Money Mkt *1403	\$39,612.34		\$39,612.34
1600 - Assessments Receivable	\$16,616.76		\$16,616.76
<b><u>Total Current Assets</u></b>	<b><u>\$134,746.67</u></b>	-	<b><u>\$134,746.67</u></b>
Assets Total	\$134,746.67	\$0.00	\$134,746.67
Liabilities & Equity			
<b><u>Current Liabilities</u></b>			
2001 - Due to Vendors	\$900.00		\$900.00
2003-99 - Due to NMI--Collect Ltr/Pmt Plans/Admin	\$15.00		\$15.00
2050 - Prepaid Owners Assessments	\$902.77		\$902.77
<b><u>Total Current Liabilities</u></b>	<b><u>\$1,817.77</u></b>		<b><u>\$1,817.77</u></b>
Retained Earnings	\$69,215.46	\$0.00	\$69,215.46
Net Income	\$63,713.44	\$0.00	\$63,713.44
Liabilities and Equity Total	\$134,746.67	\$0.00	\$134,746.67

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report**  
**7/1/2017 - 7/31/2017**

	7/1/2017 - 7/31/2017			1/1/2017 - 7/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<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	\$25.00	\$0.00	\$25.00	\$815.00	\$0.00	\$815.00	\$0.00
4300 - Fines	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$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)	\$90.11	\$0.00	\$90.11	\$1,071.93	\$0.00	\$1,071.93	\$0.00
<u>Total Homeowner-Related Income</u>	\$115.11	\$0.00	\$115.11	\$114,211.93	\$112,000.00	\$2,211.93	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$8.76	\$2.50	\$6.26	\$53.46	\$17.50	\$35.96	\$30.00
4700 - Misc. Income	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
<u>Total Other Income</u>	\$8.76	\$2.50	\$6.26	\$203.46	\$17.50	\$185.96	\$30.00
<b>Total Income</b>	\$123.87	\$2.50	\$121.37	\$114,415.39	\$112,017.50	\$2,397.89	\$112,030.00
<b>Expense</b>							
<u>General &amp; Administrative</u>							
5104 - Administrative	\$7.20	\$83.33	\$76.13	\$813.60	\$583.31	(\$230.29)	\$1,000.00
5105 - Postage	\$39.10	\$20.83	(\$18.27)	\$338.78	\$145.81	(\$192.97)	\$250.00
5107 - Social Committee/Community Events	\$857.35	\$1,312.50	\$455.15	\$1,373.71	\$3,937.50	\$2,563.79	\$5,250.00
5113 - Professional Management	\$1,100.00	\$1,100.00	\$0.00	\$7,700.00	\$7,700.00	\$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	\$0.00	\$425.00	\$425.00	\$700.00
5116 - Association Meetings	\$0.00	\$0.00	\$0.00	\$468.96	\$0.00	(\$468.96)	\$0.00
5117 - Licenses, Permits & Fees	\$6.00	\$0.00	(\$6.00)	\$50.26	\$0.00	(\$50.26)	\$0.00
5125 - ARC Software	\$95.14	\$96.00	\$0.86	\$352.47	\$288.00	(\$64.47)	\$384.00
5176 - Legal Fees	\$441.00	\$0.00	(\$441.00)	\$5,209.50	\$10,000.00	\$4,790.50	\$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	\$1,166.69	\$1,123.12	\$2,000.00
<u>Total General &amp; Administrative</u>	\$2,545.79	\$2,854.33	\$308.54	\$16,580.85	\$25,246.31	\$8,665.46	\$33,784.00
<u>Infrastructure &amp; Maintenance</u>							
5470 - Common Area Maintenance	\$0.00	\$0.00	\$0.00	\$133.00	\$5,000.00	\$4,867.00	\$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 &amp; Maintenance</u>	\$0.00	\$0.00	\$0.00	\$133.00	\$10,046.00	\$9,913.00	\$10,046.00
<u>Insurance</u>							
5250 - Commercial Package Insurance	\$4,151.00	\$4,105.00	(\$46.00)	\$4,151.00	\$4,105.00	(\$46.00)	\$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	\$375.00	\$375.00	\$0.00	\$375.00	\$375.00	\$375.00
<u>Total Insurance</u>	\$4,151.00	\$4,480.00	\$329.00	\$4,151.00	\$4,480.00	\$329.00	\$8,000.00
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,160.79	\$3,333.33	\$172.54	\$22,125.53	\$23,333.31	\$1,207.78	\$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	\$0.00	\$0.00	\$233.82	\$300.00	\$66.18	\$600.00
5650 - Irrigation Maintenance	\$568.20	\$0.00	(\$568.20)	\$1,525.01	\$0.00	(\$1,525.01)	\$0.00
<u>Total Landscape</u>	\$3,728.99	\$3,333.33	(\$395.66)	\$24,430.13	\$23,633.31	(\$796.82)	\$40,600.00

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report**  
**7/1/2017 - 7/31/2017**

	7/1/2017 - 7/31/2017			1/1/2017 - 7/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
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	\$0.00	\$0.00	\$0.00	\$470.66	\$0.00	(\$470.66)	\$500.00
<u>Total Taxes</u>	\$0.00	\$0.00	\$0.00	\$470.66	\$0.00	(\$470.66)	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$184.57	\$166.67	(\$17.90)	\$1,395.47	\$1,166.69	(\$228.78)	\$2,000.00
5305 - Water/Sewer - Irrigation	\$2,094.71	\$1,333.33	(\$761.38)	\$3,540.84	\$9,333.31	\$5,792.47	\$16,000.00
<u>Total Utilities</u>	\$2,279.28	\$1,500.00	(\$779.28)	\$4,936.31	\$10,500.00	\$5,563.69	\$18,000.00
<b>Total Expense</b>	\$12,705.06	\$12,167.66	(\$537.40)	\$50,701.95	\$73,905.62	\$23,203.67	\$112,030.00
Operating Net Income	(\$12,581.19)	(\$12,165.16)	(\$416.03)	\$63,713.44	\$38,111.88	\$25,601.56	\$0.00
Net Income	(\$12,581.19)	(\$12,165.16)	(\$416.03)	\$63,713.44	\$38,111.88	\$25,601.56	\$0.00