

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Balance Sheet**  
**8/31/2017**

	<b>Operating</b>	<b>Reserves</b>	<b>Total</b>
Assets			
<b><u>Current Assets</u></b>			
1000 - CAB Operating Checking *6681	\$68,005.93		\$68,005.93
1001 - CAB Operating Money Mkt *1403	\$39,617.39		\$39,617.39
1600 - Assessments Receivable	\$16,405.21		\$16,405.21
<u>Total Current Assets</u>	<u>\$124,028.53</u>	-	<u>\$124,028.53</u>
Assets Total	\$124,028.53	\$0.00	\$124,028.53
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	\$130.00		\$130.00
2050 - Prepaid Owners Assessments	\$902.77		\$902.77
<u>Total Current Liabilities</u>	<u>\$1,932.77</u>		<u>\$1,932.77</u>
Retained Earnings	\$69,215.46	\$0.00	\$69,215.46
Net Income	\$52,880.30	\$0.00	\$52,880.30
Liabilities and Equity Total	\$124,028.53	\$0.00	\$124,028.53

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report**  
**8/1/2017 - 8/31/2017**

	8/1/2017 - 8/31/2017			1/1/2017 - 8/31/2017			
	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	\$840.00	\$0.00	\$840.00	\$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)	\$20.71	\$0.00	\$20.71	\$1,092.64	\$0.00	\$1,092.64	\$0.00
<u>Total Homeowner-Related Income</u>	<u>\$45.71</u>	<u>\$0.00</u>	<u>\$45.71</u>	<u>\$114,257.64</u>	<u>\$112,000.00</u>	<u>\$2,257.64</u>	<u>\$112,000.00</u>
<u>Other Income</u>							
4500 - Interest Income	\$8.20	\$2.50	\$5.70	\$61.66	\$20.00	\$41.66	\$30.00
4700 - Misc. Income	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
<u>Total Other Income</u>	<u>\$8.20</u>	<u>\$2.50</u>	<u>\$5.70</u>	<u>\$211.66</u>	<u>\$20.00</u>	<u>\$191.66</u>	<u>\$30.00</u>
<b>Total Income</b>	<b>\$53.91</b>	<b>\$2.50</b>	<b>\$51.41</b>	<b>\$114,469.30</b>	<b>\$112,020.00</b>	<b>\$2,449.30</b>	<b>\$112,030.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
5104 - Administrative	\$7.61	\$83.33	\$75.72	\$821.21	\$666.64	(\$154.57)	\$1,000.00
5105 - Postage	\$15.12	\$20.83	\$5.71	\$353.90	\$166.64	(\$187.26)	\$250.00
5107 - Social Committee/Community Events	\$0.00	\$0.00	\$0.00	\$1,373.71	\$3,937.50	\$2,563.79	\$5,250.00
5113 - Professional Management	\$1,100.00	\$1,100.00	\$0.00	\$8,800.00	\$8,800.00	\$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	\$475.00	\$475.00	\$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	\$50.26	\$0.00	(\$50.26)	\$0.00
5125 - ARC Software	\$0.00	\$0.00	\$0.00	\$352.47	\$288.00	(\$64.47)	\$384.00
5176 - Legal Fees	\$1,236.50	\$0.00	(\$1,236.50)	\$6,446.00	\$10,000.00	\$3,554.00	\$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	\$1,333.36	\$1,289.79	\$2,000.00
<u>Total General &amp; Administrative</u>	<u>\$2,359.23</u>	<u>\$1,420.83</u>	<u>(\$938.40)</u>	<u>\$18,940.08</u>	<u>\$26,667.14</u>	<u>\$7,727.06</u>	<u>\$33,784.00</u>
<u>Infrastructure &amp; Maintenance</u>							
5470 - Common Area Maintenance	\$2,192.06	\$0.00	(\$2,192.06)	\$2,325.06	\$5,000.00	\$2,674.94	\$5,000.00
5471 - Common Area Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$5,046.00	\$5,046.00	\$5,046.00
<u>Total Infrastructure &amp; Maintenance</u>	<u>\$2,192.06</u>	<u>\$0.00</u>	<u>(\$2,192.06)</u>	<u>\$2,325.06</u>	<u>\$10,046.00</u>	<u>\$7,720.94</u>	<u>\$10,046.00</u>
<u>Insurance</u>							
5250 - Commercial Package Insurance	\$0.00	\$0.00	\$0.00	\$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	\$964.00	\$0.00	(\$964.00)	\$964.00	\$375.00	(\$589.00)	\$375.00
<u>Total Insurance</u>	<u>\$964.00</u>	<u>\$0.00</u>	<u>(\$964.00)</u>	<u>\$5,115.00</u>	<u>\$4,480.00</u>	<u>(\$635.00)</u>	<u>\$8,000.00</u>
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,160.79	\$3,333.33	\$172.54	\$25,286.32	\$26,666.64	\$1,380.32	\$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	\$555.84	\$0.00	(\$555.84)	\$2,080.85	\$0.00	(\$2,080.85)	\$0.00
<u>Total Landscape</u>	<u>\$3,716.63</u>	<u>\$3,333.33</u>	<u>(\$383.30)</u>	<u>\$28,146.76</u>	<u>\$26,966.64</u>	<u>(\$1,180.12)</u>	<u>\$40,600.00</u>

**Fairways of Sherrill Park Homeowners Association, Inc.**  
**Budget Comparison Report**  
**8/1/2017 - 8/31/2017**

	8/1/2017 - 8/31/2017			1/1/2017 - 8/31/2017			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	\$195.56	\$166.67	(\$28.89)	\$1,591.03	\$1,333.36	(\$257.67)	\$2,000.00
5305 - Water/Sewer - Irrigation	\$1,459.57	\$1,333.33	(\$126.24)	\$5,000.41	\$10,666.64	\$5,666.23	\$16,000.00
<u>Total Utilities</u>	\$1,655.13	\$1,500.00	(\$155.13)	\$6,591.44	\$12,000.00	\$5,408.56	\$18,000.00
<b>Total Expense</b>	\$10,887.05	\$6,254.16	(\$4,632.89)	\$61,589.00	\$80,159.78	\$18,570.78	\$112,030.00
Operating Net Income	(\$10,833.14)	(\$6,251.66)	(\$4,581.48)	\$52,880.30	\$31,860.22	\$21,020.08	\$0.00
Net Income	(\$10,833.14)	(\$6,251.66)	(\$4,581.48)	\$52,880.30	\$31,860.22	\$21,020.08	\$0.00