

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
1/31/2018

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$119,611.48		\$119,611.48
1001 - CAB Operating Money Mkt *1403	\$39,642.32		\$39,642.32
1600 - Assessments Receivable	\$22,972.58		\$22,972.58
1605 - Allowance for Doubtful Accts	(\$1,956.43)		(\$1,956.43)
1610 - Misc. Accounts Receivable	\$187.56		\$187.56
<u>Total Current Assets</u>	<u>\$180,457.51</u>	<u>\$0.00</u>	<u>\$180,457.51</u>
Assets Total	\$180,457.51	\$0.00	\$180,457.51
Liabilities & Equity			
<u>Current Liabilities</u>			
2001 - Due to Vendors	\$1,900.00		\$1,900.00
2050 - Prepaid Owners Assessments	\$530.00		\$530.00
<u>Total Current Liabilities</u>	<u>\$2,430.00</u>		<u>\$2,430.00</u>
Retained Earnings	\$72,174.59	\$0.00	\$72,174.59
Net Income	\$105,852.92	\$0.00	\$105,852.92
Liabilities and Equity Total	\$180,457.51	\$0.00	\$180,457.51

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report
1/1/2018 - 1/31/2018

	1/1/2018 - 1/31/2018			1/1/2018 - 1/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Homeowner-Related Income</u>							
4100 - Assessments	\$112,000.00	\$112,000.00	\$0.00	\$112,000.00	\$112,000.00	\$0.00	\$112,000.00
4300 - Fines	\$550.00	\$0.00	\$550.00	\$550.00	\$0.00	\$550.00	\$0.00
<u>Total Homeowner-Related Income</u>	\$112,550.00	\$112,000.00	\$550.00	\$112,550.00	\$112,000.00	\$550.00	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$9.89	\$0.00	\$9.89	\$9.89	\$0.00	\$9.89	\$0.00
<u>Total Other Income</u>	\$9.89	\$0.00	\$9.89	\$9.89	\$0.00	\$9.89	\$0.00
Total Income	\$112,559.89	\$112,000.00	\$559.89	\$112,559.89	\$112,000.00	\$559.89	\$112,000.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$397.60	\$83.33	(\$314.27)	\$397.60	\$83.33	(\$314.27)	\$1,000.00
5105 - Postage	\$23.45	\$41.67	\$18.22	\$23.45	\$41.67	\$18.22	\$500.00
5107 - Social Committee/Community Events	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
5113 - Professional Management	\$1,122.08	\$1,122.08	\$0.00	\$1,122.08	\$1,122.08	\$0.00	\$13,465.00
5114 - Storage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
5115 - Website	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00
5116 - Association Meetings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
5117 - Licenses, Permits & Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.26
5125 - ARC Software	\$95.94	\$95.00	(\$0.94)	\$95.94	\$95.00	(\$0.94)	\$380.00
5176 - Legal Fees	\$147.00	\$625.00	\$478.00	\$147.00	\$625.00	\$478.00	\$7,500.00
5181 - Audit & Accounting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$230.00
5190 - Bad Debt Expense	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
<u>Total General & Administrative</u>	\$1,786.07	\$2,133.75	\$347.68	\$1,786.07	\$2,133.75	\$347.68	\$31,325.26
<u>Infrastructure & Maintenance</u>							
5470 - Common Area Maintenance	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
5471 - Common Area Improvements	\$216.50	\$0.00	(\$216.50)	\$216.50	\$0.00	(\$216.50)	\$0.00
5473 - Playground	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
5495 - Reserve Study	\$625.00	\$0.00	(\$625.00)	\$625.00	\$0.00	(\$625.00)	\$0.00
<u>Total Infrastructure & Maintenance</u>	\$841.50	\$333.33	(\$508.17)	\$841.50	\$333.33	(\$508.17)	\$5,000.00
<u>Insurance</u>							
5250 - Commercial Package Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,359.00
5251 - Directors' & Officers' Ins.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,224.00
5252 - Umbrella Policy	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,015.00
5257 - Insurance Deductible/Claim (see also 4900)	\$512.34	\$0.00	(\$512.34)	\$512.34	\$0.00	(\$512.34)	\$0.00
<u>Total Insurance</u>	\$512.34	\$0.00	(\$512.34)	\$512.34	\$0.00	(\$512.34)	\$9,598.00
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,255.61	\$3,166.67	(\$88.94)	\$3,255.61	\$3,166.67	(\$88.94)	\$38,000.00
5602 - Additional Landscape Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
5603 - Landscape Improvements	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
5604 - Annual Color	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
5630 - Holiday Lights & Decorations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report
1/1/2018 - 1/31/2018

	1/1/2018 - 1/31/2018			1/1/2018 - 1/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5650 - Irrigation Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00
<u>Total Landscape</u>	\$3,255.61	\$3,375.01	\$119.40	\$3,255.61	\$3,375.01	\$119.40	\$44,100.00
<u>Other Expense</u>							
6001 - Contingency Fund	\$0.00	\$331.40	\$331.40	\$0.00	\$331.40	\$331.40	\$3,976.74
<u>Total Other Expense</u>	\$0.00	\$331.40	\$331.40	\$0.00	\$331.40	\$331.40	\$3,976.74
<u>Taxes</u>							
5201 - Property Tax	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$231.07	\$208.33	(\$22.74)	\$231.07	\$208.33	(\$22.74)	\$2,500.00
5305 - Water/Sewer - Irrigation	\$80.38	\$122.27	\$41.89	\$80.38	\$122.27	\$41.89	\$15,000.00
<u>Total Utilities</u>	\$311.45	\$330.60	\$19.15	\$311.45	\$330.60	\$19.15	\$17,500.00
Total Expense	\$6,706.97	\$6,545.76	(\$161.21)	\$6,706.97	\$6,545.76	(\$161.21)	\$112,000.00
Operating Net Income	\$105,852.92	\$105,454.24	\$398.68	\$105,852.92	\$105,454.24	\$398.68	\$0.00
Net Income	\$105,852.92	\$105,454.24	\$398.68	\$105,852.92	\$105,454.24	\$398.68	\$0.00