

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
4/30/2018

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$111,460.25		\$111,460.25
1001 - CAB Operating Money Mkt *1403	\$39,656.82		\$39,656.82
1600 - Assessments Receivable	\$12,673.76		\$12,673.76
1605 - Allowance for Doubtful Accts	(\$1,931.43)		(\$1,931.43)
1610 - Misc. Accounts Receivable	\$187.56		\$187.56
<u>Total Current Assets</u>	<u>\$162,046.96</u>	<u>\$0.00</u>	<u>\$162,046.96</u>
Assets Total	\$162,046.96	\$0.00	\$162,046.96
Liabilities & Equity			
<u>Current Liabilities</u>			
2001 - Due to Vendors	\$900.00		\$900.00
2003-99 - Due to NMI--Collect Ltr/Pmt Plans/Admin	\$115.00		\$115.00
2050 - Prepaid Owners Assessments	\$1,385.22		\$1,385.22
<u>Total Current Liabilities</u>	<u>\$2,400.22</u>		<u>\$2,400.22</u>
<u>Equity</u>			
3600 - Prior Year Adjustments	(\$395.00)		(\$395.00)
<u>Total Equity</u>	<u>(\$395.00)</u>		<u>(\$395.00)</u>
Retained Earnings	\$72,174.59	\$0.00	\$72,174.59
Net Income	\$87,867.15	\$0.00	\$87,867.15
Liabilities and Equity Total	\$162,046.96	\$0.00	\$162,046.96

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report
4/1/2018 - 4/30/2018

	4/1/2018 - 4/30/2018			1/1/2018 - 4/30/2018			
	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	\$25.00	\$0.00	\$25.00	\$500.00	\$0.00	\$500.00	\$0.00
4300 - Fines	\$575.00	\$0.00	\$575.00	\$1,825.00	\$0.00	\$1,825.00	\$0.00
4550 - Interest on Assessments (Delinquent)	\$52.33	\$0.00	\$52.33	\$443.31	\$0.00	\$443.31	\$0.00
<u>Total Homeowner-Related Income</u>	\$652.33	\$0.00	\$652.33	\$114,768.31	\$112,000.00	\$2,768.31	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$9.54	\$0.00	\$9.54	\$38.59	\$0.00	\$38.59	\$0.00
4900 - Insurance Settlements (also see 5257)	\$0.00	\$0.00	\$0.00	\$2,603.23	\$0.00	\$2,603.23	\$0.00
<u>Total Other Income</u>	\$9.54	\$0.00	\$9.54	\$2,641.82	\$0.00	\$2,641.82	\$0.00
Total Income	\$661.87	\$0.00	\$661.87	\$117,410.13	\$112,000.00	\$5,410.13	\$112,000.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$124.58	\$83.33	(\$41.25)	\$1,026.98	\$333.32	(\$693.66)	\$1,000.00
5105 - Postage	\$32.21	\$41.67	\$9.46	\$122.97	\$166.68	\$43.71	\$500.00
5107 - Social Committee/Community Events	\$161.08	\$0.00	(\$161.08)	\$337.98	\$200.00	(\$137.98)	\$5,000.00
5113 - Professional Management	\$1,122.08	\$1,122.08	\$0.00	\$4,488.32	\$4,488.32	\$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	\$103.02	\$0.00	(\$103.02)	\$200.00
5116 - Association Meetings	\$0.00	\$0.00	\$0.00	\$338.46	\$500.00	\$161.54	\$500.00
5117 - Licenses, Permits & Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$44.26	\$44.26	\$50.26
5125 - ARC Software	\$0.00	\$95.00	\$95.00	\$95.94	\$190.00	\$94.06	\$380.00
5176 - Legal Fees	\$451.35	\$625.00	\$173.65	\$1,180.47	\$2,500.00	\$1,319.53	\$7,500.00
5181 - Audit & Accounting	\$0.00	\$0.00	\$0.00	\$370.00	\$230.00	(\$140.00)	\$230.00
5190 - Bad Debt Expense	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00
<u>Total General & Administrative</u>	\$1,891.30	\$2,133.75	\$242.45	\$8,064.14	\$9,319.26	\$1,255.12	\$31,325.26
<u>Infrastructure & Maintenance</u>							
5470 - Common Area Maintenance	\$793.41	\$333.33	(\$460.08)	\$793.41	\$1,333.32	\$539.91	\$4,000.00
5471 - Common Area Improvements	\$0.00	\$0.00	\$0.00	\$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
5480 - Electrical Repairs & Maintenance	\$0.00	\$0.00	\$0.00	\$340.00	\$0.00	(\$340.00)	\$0.00
5495 - Reserve Study	\$0.00	\$0.00	\$0.00	\$625.00	\$0.00	(\$625.00)	\$0.00
<u>Total Infrastructure & Maintenance</u>	\$793.41	\$333.33	(\$460.08)	\$1,974.91	\$1,333.32	(\$641.59)	\$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)	\$0.00	\$0.00	\$0.00	\$5,330.34	\$0.00	(\$5,330.34)	\$0.00
<u>Total Insurance</u>	\$0.00	\$0.00	\$0.00	\$5,330.34	\$0.00	(\$5,330.34)	\$9,598.00
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,255.61	\$3,166.67	(\$88.94)	\$13,022.44	\$12,666.68	(\$355.76)	\$38,000.00

Fairways of Sherrill Park Homeowners Association, Inc.

Budget Comparison Report

4/1/2018 - 4/30/2018

	4/1/2018 - 4/30/2018			1/1/2018 - 4/30/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5602 - Additional Landscape Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
5603 - Landscape Improvements	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00
5604 - Annual Color	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$1,000.00
5630 - Holiday Lights & Decorations	\$0.00	\$0.00	\$0.00	\$15.13	\$0.00	(\$15.13)	\$600.00
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	\$3,875.01	\$619.40	\$13,037.57	\$14,000.04	\$962.47	\$44,100.00
<u>Other Expense</u>							
6001 - Contingency Fund	\$0.00	\$331.40	\$331.40	\$0.00	\$1,325.60	\$1,325.60	\$3,976.74
<u>Total Other Expense</u>	\$0.00	\$331.40	\$331.40	\$0.00	\$1,325.60	\$1,325.60	\$3,976.74
<u>Taxes</u>							
5201 - Property Tax	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$187.45	\$208.33	\$20.88	\$792.35	\$833.32	\$40.97	\$2,500.00
5305 - Water/Sewer - Irrigation	\$133.69	\$49.38	(\$84.31)	\$343.67	\$264.23	(\$79.44)	\$15,000.00
<u>Total Utilities</u>	\$321.14	\$257.71	(\$63.43)	\$1,136.02	\$1,097.55	(\$38.47)	\$17,500.00
Total Expense	\$6,261.46	\$6,972.87	\$711.41	\$29,542.98	\$27,242.45	(\$2,300.53)	\$112,000.00
Operating Net Income	(\$5,599.59)	(\$6,972.87)	\$1,373.28	\$87,867.15	\$84,757.55	\$3,109.60	\$0.00
Net Income	(\$5,599.59)	(\$6,972.87)	\$1,373.28	\$87,867.15	\$84,757.55	\$3,109.60	\$0.00