

Fairways of Sherrill Park Homeowners Association, Inc.
Balance Sheet
9/30/2017

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *6681	\$57,801.76		\$57,801.76
1001 - CAB Operating Money Mkt *1403	\$39,622.28		\$39,622.28
1600 - Assessments Receivable	\$16,587.56		\$16,587.56
<u>Total Current Assets</u>	<u>\$114,011.60</u>	-	<u>\$114,011.60</u>
Assets Total	\$114,011.60	\$0.00	\$114,011.60
Liabilities & Equity			
<u>Current Liabilities</u>			
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	\$1,094.10		\$1,094.10
<u>Total Current Liabilities</u>	<u>\$2,124.10</u>		<u>\$2,124.10</u>
Retained Earnings	\$69,215.46	\$0.00	\$69,215.46
Net Income	\$42,672.04	\$0.00	\$42,672.04
Liabilities and Equity Total	\$114,011.60	\$0.00	\$114,011.60

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report
9/1/2017 - 9/30/2017

	9/1/2017 - 9/30/2017			1/1/2017 - 9/30/2017			
	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	\$0.00	\$0.00	\$0.00	\$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)	\$75.25	\$0.00	\$75.25	\$1,167.89	\$0.00	\$1,167.89	\$0.00
Total Homeowner-Related Income	\$75.25	\$0.00	\$75.25	\$114,332.89	\$112,000.00	\$2,332.89	\$112,000.00
<u>Other Income</u>							
4500 - Interest Income	\$7.48	\$2.50	\$4.98	\$69.14	\$22.50	\$46.64	\$30.00
4700 - Misc. Income	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
Total Other Income	\$7.48	\$2.50	\$4.98	\$219.14	\$22.50	\$196.64	\$30.00
Total Income	\$82.73	\$2.50	\$80.23	\$114,552.03	\$112,022.50	\$2,529.53	\$112,030.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	\$6.00	\$83.33	\$77.33	\$827.21	\$749.97	(\$77.24)	\$1,000.00
5105 - Postage	\$38.64	\$20.83	(\$17.81)	\$392.54	\$187.47	(\$205.07)	\$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	\$9,900.00	\$9,900.00	\$0.00	\$13,200.00
5114 - Storage	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00	\$500.00
5115 - Website	\$45.85	\$50.00	\$4.15	\$45.85	\$525.00	\$479.15	\$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	\$745.26	\$0.00	(\$745.26)	\$7,191.26	\$10,000.00	\$2,808.74	\$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	\$1,500.03	\$1,456.46	\$2,000.00
Total General & Administrative	\$1,935.75	\$1,420.83	(\$514.92)	\$20,875.83	\$28,087.97	\$7,212.14	\$33,784.00
<u>Infrastructure & Maintenance</u>							
5470 - Common Area Maintenance	\$200.00	\$0.00	(\$200.00)	\$2,525.06	\$5,000.00	\$2,474.94	\$5,000.00
5471 - Common Area Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$5,046.00	\$5,046.00	\$5,046.00
Total Infrastructure & Maintenance	\$200.00	\$0.00	(\$200.00)	\$2,525.06	\$10,046.00	\$7,520.94	\$10,046.00
<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	\$0.00	\$0.00	\$0.00	\$964.00	\$375.00	(\$589.00)	\$375.00
Total Insurance	\$0.00	\$0.00	\$0.00	\$5,115.00	\$4,480.00	(\$635.00)	\$8,000.00
<u>Landscape</u>							
5601 - Contract Landscape Maintenance	\$3,160.79	\$3,333.33	\$172.54	\$28,447.11	\$29,999.97	\$1,552.86	\$40,000.00
5602 - Additional Landscape Maintenance	\$0.00	\$0.00	\$0.00	\$545.77	\$0.00	(\$545.77)	\$0.00
5603 - Landscape Improvements	\$1,649.54	\$0.00	(\$1,649.54)	\$1,649.54	\$0.00	(\$1,649.54)	\$0.00
5604 - Annual Color	\$0.00	\$300.00	\$300.00	\$233.82	\$600.00	\$366.18	\$600.00
5650 - Irrigation Maintenance	\$0.00	\$0.00	\$0.00	\$2,080.85	\$0.00	(\$2,080.85)	\$0.00
Total Landscape	\$4,810.33	\$3,633.33	(\$1,177.00)	\$32,957.09	\$30,599.97	(\$2,357.12)	\$40,600.00

Fairways of Sherrill Park Homeowners Association, Inc.
Budget Comparison Report
9/1/2017 - 9/30/2017

	9/1/2017 - 9/30/2017			1/1/2017 - 9/30/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Other Expense</u>							
6001 - Contingency Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00
Total Other Expense	\$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
Total Taxes	\$0.00	\$0.00	\$0.00	\$470.66	\$0.00	(\$470.66)	\$500.00
<u>Utilities</u>							
5303 - Electricity	\$191.47	\$166.67	(\$24.80)	\$1,782.50	\$1,500.03	(\$282.47)	\$2,000.00
5305 - Water/Sewer - Irrigation	\$3,153.44	\$1,333.33	(\$1,820.11)	\$8,153.85	\$11,999.97	\$3,846.12	\$16,000.00
Total Utilities	\$3,344.91	\$1,500.00	(\$1,844.91)	\$9,936.35	\$13,500.00	\$3,563.65	\$18,000.00
Total Expense	\$10,290.99	\$6,554.16	(\$3,736.83)	\$71,879.99	\$86,713.94	\$14,833.95	\$112,030.00
Operating Net Income	(\$10,208.26)	(\$6,551.66)	(\$3,656.60)	\$42,672.04	\$25,308.56	\$17,363.48	\$0.00
Net Income	(\$10,208.26)	(\$6,551.66)	(\$3,656.60)	\$42,672.04	\$25,308.56	\$17,363.48	\$0.00