

2010 Sherwood Lake Assoc. Final Budget Report

(As of December 31, 2010)

Category Description	Actual	Budget	Remaining
INCOME			
Assessments	\$150,998.00	\$151,235.00	-\$237.00
Bank Interest	\$6.43	\$20.00	-\$13.57
Lake Sherwood Village Incl. \$550 liability	\$1,222.00	\$1,222.00	\$0.00
Late fees	\$827.42	\$1.00	\$826.42
Misc. Income	\$0.00	\$1.00	\$0.00
Security Reserve	\$5,077.00	\$5,077.00	\$0.00
TOTAL Income	\$158,130.85	\$157,556.00	\$575.85
EXPENSES			
Administration	\$866.62	\$1,300.00	\$433.38
Bank Fees	\$0.00	\$25.00	\$25.00
Communications	\$1,567.51	\$1,000.00	-\$567.51
Grounds	\$12,017.47	\$13,800.00	\$1,782.53
Insurance	\$6,542.35	\$7,100.00	\$557.65
Lake Maintenance	\$13,681.48	\$14,000.00	\$318.52
Lake Sherwood Club- Gen. Op. Exp.	\$40,064.00	\$40,064.00	\$0.00
Lake Sherwood Club-Cap. Improv.	\$30,048.00	\$30,048.00	\$0.00
Legal Fees	\$655.00	\$2,000.00	\$1,345.00
Miscellaneous Expenses	\$0.00	\$454.00	\$454.00
Property Taxes	\$27.34	\$40.00	\$12.66
Reserve Fund	\$20,425.00	\$20,425.00	\$0.00
Security	\$24,525.00	\$27,300.00	\$2,775.00
TOTAL EXPENSES	\$150,419.77	\$157,556.00	\$7,136.23
OVERALL TOTAL	\$7,711.08	\$0.00	\$7,711.08

(As of December 31, 2010)

ASSETS

Cash and Bank Accounts

Club Projects Reserve	\$9,893.21
Emergency Fund 14 Month CD	\$26,482.52
Sherwood Lake Assoc. Chkg	\$18,565.64
SLA Operating Reserve Saving	\$15,109.88
SLA Projects Reserve Savings	\$27,562.40
SLA Security Reserve Savings	\$217.16
TOTAL ASSETS	\$97,830.81

LIABILITIES

Liability to Club Reserve	\$9,893.21
Liability To Lake Sherwood Village	\$2,200.00
TOTAL LIABILITIES	\$12,093.21

OVERALL TOTAL	85,737.60
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