

SHAKER FARMS  
BALANCE SHEET  
OCTOBER 31, 2010

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [ . . .605]	\$	29,504.46
ACCOUNTS RECEIVABLE		22,616.75
AR - 2009 SPECIAL ASSESSMENT		9,026.50
TOTAL CURRENT ASSETS		61,147.71
TOTAL ASSETS	\$	61,147.71

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	1,500.00
PREPAID MAINTENANCE FEES		1,685.00
TOTAL CURRENT LIABILITIES		3,185.00
TOTAL LIABILITIES		3,185.00
CAPITAL		
RETAINED EARNINGS		61,998.95
NET INCOME		(4,036.24)
TOTAL CAPITAL		57,962.71
TOTAL LIABILITIES & CAPITAL	\$	61,147.71

SHAKER FARMS  
STATEMENT OF OPERATIONS  
FOR THE TEN MONTHS ENDING OCTOBER 31, 2010

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
<b>REVENUES</b>					
MAINTENANCE FEES	7,750.00	7,750.00	77,500.00	77,500.00	93,000.00
LATE FEES	500.00	125.00	4,300.00	1,250.00	1,500.00
INTEREST INCOME	9.38	16.67	66.28	166.66	200.00
MISCELLANEOUS INCOME	100.00	41.67	2,863.50	416.66	500.00
2009 SPECIAL ASSESSMENT	0.00	0.00	32,300.00	0.00	0.00
<b>TOTAL REVENUES</b>	<b>8,359.38</b>	<b>7,933.34</b>	<b>117,029.78</b>	<b>79,333.32</b>	<b>95,200.00</b>
<b>EXPENSES</b>					
INSURANCE	857.00	1,016.67	8,570.00	10,166.66	12,200.00
GROUNDS UPKEEP & LANDSCAPIN	1,500.00	1,422.92	11,440.00	14,229.16	17,075.00
TREE REMOVAL	0.00	250.00	0.00	2,500.00	3,000.00
MAINTENANCE EXPENSE	0.00	666.67	4,757.00	6,666.66	8,000.00
MAINTENANCE - SUPPLIES	0.00	58.34	0.00	583.32	700.00
MANAGEMENT FEE	520.00	494.00	5,200.00	4,940.00	5,928.00
MISCELLANEOUS EXPENSES	75.00	41.67	75.00	416.66	500.00
OFFICE EXPENSES	15.86	83.34	401.82	833.32	1,000.00
PEST CONTROL	60.00	166.67	1,923.00	1,666.66	2,000.00
PROFESSIONAL FEES	520.00	208.34	7,182.00	2,083.32	2,500.00
SNOW REMOVAL	0.00	250.00	3,666.25	2,500.00	3,000.00
TAXES	0.00	20.84	0.00	208.32	250.00
TAX FILING FEE	0.00	0.00	9.00	0.00	0.00
UTILITIES - GAS & ELECTRIC	0.00	416.67	3,277.56	4,166.66	5,000.00
UTILITIES - TRASH REMOVAL	0.00	333.34	2,952.00	3,333.32	4,000.00
UTILITIES - WATER & SEWER	2,468.68	1,901.25	15,760.09	19,012.50	22,815.00
DRYER VENTING	0.00	0.00	11,690.00	0.00	0.00
ROOFS	0.00	0.00	20,300.00	0.00	0.00
PAVING	0.00	0.00	23,862.30	0.00	0.00
<b>TOTAL EXPENSES</b>	<b>6,016.54</b>	<b>7,330.72</b>	<b>121,066.02</b>	<b>73,306.56</b>	<b>87,968.00</b>
PROVISION TO EQUITY RESERVE	2,342.84	602.62	(4,036.24)	6,026.76	7,232.00

FOR MANAGEMENT PURPOSES ONLY