

SHAKER FARMS
BALANCE SHEET
NOVEMBER 30, 2010

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	33,735.14
ACCOUNTS RECEIVABLE		17,914.38
AR - 2009 SPECIAL ASSESSMENT		7,761.50
TOTAL CURRENT ASSETS		59,411.02
TOTAL ASSETS	\$	59,411.02

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	1,737.00
PREPAID MAINTENANCE FEES		1,580.00
TOTAL CURRENT LIABILITIES		3,317.00
TOTAL LIABILITIES		3,317.00
CAPITAL		
RETAINED EARNINGS		61,998.95
NET INCOME		(5,904.93)
TOTAL CAPITAL		56,094.02
TOTAL LIABILITIES & CAPITAL	\$	59,411.02

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2010

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
REVENUES					
MAINTENANCE FEES	7,750.00	7,750.00	85,250.00	85,250.00	93,000.00
LATE FEES	425.00	125.00	4,725.00	1,375.00	1,500.00
INTEREST INCOME	7.02	16.67	73.30	183.33	200.00
MISCELLANEOUS INCOME	0.00	41.67	2,863.50	458.33	500.00
2009 SPECIAL ASSESSMENT	0.00	0.00	32,300.00	0.00	0.00
TOTAL REVENUES	8,182.02	7,933.34	125,211.80	87,266.66	95,200.00
EXPENSES					
INSURANCE	857.00	1,016.67	9,427.00	11,183.33	12,200.00
GROUNDS UPKEEP & LANDSCAPIN	2,605.00	1,422.92	14,045.00	15,652.08	17,075.00
TREE REMOVAL	0.00	250.00	0.00	2,750.00	3,000.00
MAINTENANCE EXPENSE	396.00	666.67	5,153.00	7,333.33	8,000.00
MAINTENANCE - SUPPLIES	0.00	58.34	0.00	641.66	700.00
MANAGEMENT FEE	520.00	494.00	5,720.00	5,434.00	5,928.00
MISCELLANEOUS EXPENSES	0.00	41.67	75.00	458.33	500.00
OFFICE EXPENSES	0.00	83.34	401.82	916.66	1,000.00
PEST CONTROL	70.00	166.67	1,993.00	1,833.33	2,000.00
PROFESSIONAL FEES	0.00	208.34	7,182.00	2,291.66	2,500.00
SNOW REMOVAL	0.00	250.00	3,666.25	2,750.00	3,000.00
TAXES	0.00	20.84	0.00	229.16	250.00
TAX FILING FEE	0.00	0.00	9.00	0.00	0.00
UTILITIES - GAS & ELECTRIC	791.49	416.67	4,069.05	4,583.33	5,000.00
UTILITIES - TRASH REMOVAL	328.00	333.34	3,280.00	3,666.66	4,000.00
UTILITIES - WATER & SEWER	1,623.59	1,901.25	17,383.68	20,913.75	22,815.00
BAD DEBT EXPENSE	2,859.63	0.00	2,859.63	0.00	0.00
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
TOTAL EXPENSES	10,050.71	7,330.72	131,116.73	80,637.28	87,968.00
PROVISION TO EQUITY RESERVE	(1,868.69)	602.62	(5,904.93)	6,629.38	7,232.00

FOR MANAGEMENT PURPOSES ONLY