

SHAKER FARMS  
BALANCE SHEET  
JANUARY 31, 2011

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	37,525.70
ACCOUNTS RECEIVABLE		18,496.14
AR - 2009 SPECIAL ASSESSMENT		<u>6,711.50</u>
TOTAL CURRENT ASSETS		62,733.34
TOTAL ASSETS	\$	<u>62,733.34</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	1,793.00
PREPAID MAINTENANCE FEES		<u>1,270.00</u>
TOTAL CURRENT LIABILITIES		3,063.00
TOTAL LIABILITIES		<u>3,063.00</u>
CAPITAL		
RETAINED EARNINGS		56,309.48
NET INCOME		<u>3,360.86</u>
TOTAL CAPITAL		59,670.34
TOTAL LIABILITIES & CAPITAL	\$	<u>62,733.34</u>

SHAKER FARMS  
STATEMENT OF OPERATIONS  
FOR THE ONE MONTH ENDING JANUARY 31, 2011

	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	7,750.00	7,750.00	93,000.00
LATE FEES	425.00	125.00	425.00	125.00	1,500.00
INTEREST INCOME	8.28	16.63	8.28	16.63	200.00
MISCELLANEOUS INCOME	275.00	0.00	275.00	0.00	0.00
2011 SPECIAL ASSESSMENT	0.00	0.00	0.00	0.00	25,000.00
<b>TOTAL REVENUES</b>	<b>8,458.28</b>	<b>7,891.63</b>	<b>8,458.28</b>	<b>7,891.63</b>	<b>119,700.00</b>
<b>EXPENSES</b>					
INSURANCE	857.00	1,058.30	857.00	1,058.30	12,700.00
GROUNDS UPKEEP & LANDSCAPIN	0.00	1,422.90	0.00	1,422.90	17,075.00
TREE REMOVAL	0.00	250.00	0.00	250.00	3,000.00
MAINTENANCE EXPENSE	0.00	666.63	0.00	666.63	8,000.00
MAINTENANCE - SUPPLIES	0.00	58.30	0.00	58.30	700.00
MANAGEMENT FEE	520.00	520.00	520.00	520.00	6,240.00
MISCELLANEOUS EXPENSES	0.00	41.63	0.00	41.63	500.00
OFFICE EXPENSES	18.18	83.30	18.18	83.30	1,000.00
PEST CONTROL	1,625.00	166.63	1,625.00	166.63	2,000.00
PROFESSIONAL FEES	180.00	208.30	180.00	208.30	2,500.00
SNOW REMOVAL	1,465.00	291.63	1,465.00	291.63	3,500.00
TAXES	0.00	20.80	0.00	20.80	250.00
TAX FILING FEE	0.00	0.84	0.00	0.84	10.00
UTILITIES - GAS & ELECTRIC	0.00	437.50	0.00	437.50	5,250.00
UTILITIES - TRASH REMOVAL	328.00	333.26	328.00	333.26	4,000.00
UTILITIES - WATER & SEWER	104.24	1,991.63	104.24	1,991.63	23,900.00
ROOFS	0.00	2,083.30	0.00	2,083.30	25,000.00
RESERVE	0.00	775.00	0.00	775.00	9,300.00
<b>TOTAL EXPENSES</b>	<b>5,097.42</b>	<b>10,409.95</b>	<b>5,097.42</b>	<b>10,409.95</b>	<b>124,925.00</b>
<b>PROVISION TO EQUITY RESERVE</b>	<b>3,360.86</b>	<b>(2,518.32)</b>	<b>3,360.86</b>	<b>(2,518.32)</b>	<b>(5,225.00)</b>

FOR MANAGEMENT PURPOSES ONLY