

SHAKER FARMS
BALANCE SHEET
OCTOBER 31, 2011

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	36,827.41
REPUBLIC BANK [RESERVE]		11,061.34
ACCOUNTS RECEIVABLE		12,618.24
AR - 2009 SPECIAL ASSESSMENT		<u>4,130.00</u>
TOTAL CURRENT ASSETS		64,636.99
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TOTAL ASSETS	\$	<u><u>64,636.99</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	5,765.00
PREPAID MAINTENANCE FEES		<u>1,700.00</u>
TOTAL CURRENT LIABILITIES		7,465.00
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TOTAL LIABILITIES		7,465.00
CAPITAL		
RETAINED EARNINGS		56,309.48
RESERVE TRANSFERS		11,054.20
NET INCOME		<u>(10,191.69)</u>
TOTAL CAPITAL		<u>57,171.99</u>
TOTAL LIABILITIES & CAPITAL	\$	<u><u>64,636.99</u></u>

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE TEN MONTHS ENDING OCTOBER 31, 2011

	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	77,530.00	77,500.00	93,000.00
LATE FEES	150.00	125.00	675.00	1,250.00	1,500.00
INTEREST INCOME	10.60	16.67	98.58	166.66	200.00
MISCELLANEOUS INCOME	140.00	0.00	1,979.05	0.00	0.00
AMNESTY COLLECTIONS	0.00	833.33	0.00	8,333.30	10,000.00
TOTAL REVENUES	8,050.60	8,725.00	80,282.63	87,249.96	104,700.00
EXPENSES					
INSURANCE	857.00	1,041.67	8,570.00	10,416.70	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	2,050.00	1,422.92	13,479.82	14,229.16	17,075.00
TREE REMOVAL	1,250.00	83.33	1,250.00	833.30	1,000.00
MAINTENANCE EXPENSE	125.00	333.33	3,693.38	3,333.30	4,000.00
MAINTENANCE - SUPPLIES	0.00	58.34	87.73	583.32	700.00
MANAGEMENT FEE	500.00	500.00	5,060.00	5,000.00	6,000.00
MISCELLANEOUS EXPENSES	50.00	20.83	60.00	208.34	250.00
OFFICE EXPENSES	276.88	41.67	729.21	416.70	500.00
PEST CONTROL	0.00	166.67	1,680.00	1,666.66	2,000.00
PROFESSIONAL FEES	287.00	83.33	4,346.02	833.34	1,000.00
SNOW REMOVAL	0.00	208.33	1,465.00	2,083.30	2,500.00
TAXES	0.00	20.84	0.00	208.32	250.00
TAX FILING FEE	0.00	0.83	15.00	8.34	10.00
UTILITIES - GAS & ELECTRIC	404.86	437.50	3,654.81	4,375.00	5,250.00
UTILITIES - TRASH REMOVAL	328.00	333.33	3,280.00	3,333.30	4,000.00
UTILITIES - WATER & SEWER	4,334.44	1,991.67	17,126.15	19,916.66	23,900.00
DRYER VENTING	0.00	41.67	0.00	416.70	500.00
ROOFS	0.00	0.00	10,219.00	0.00	0.00
CONCRETE APRONS	2,340.00	833.33	4,704.00	8,333.30	10,000.00
RESERVE	1,105.42	1,105.42	11,054.20	11,054.20	13,265.00
TOTAL EXPENSES	13,908.60	8,725.01	90,474.32	87,249.94	104,700.00
PROVISION TO EQUITY RESERVE	(5,858.00)	(0.01)	(10,191.69)	0.02	0.00

FOR MANAGEMENT PURPOSES ONLY