

SHAKER FARMS  
BALANCE SHEET  
NOVEMBER 30, 2011

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	35,689.77
REPUBLIC BANK [RESERVE]		12,169.05
ACCOUNTS RECEIVABLE		12,267.44
AR - 2009 SPECIAL ASSESSMENT		<u>4,130.00</u>
TOTAL CURRENT ASSETS		64,256.26
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TOTAL ASSETS	\$	<u><u>64,256.26</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	2,665.00
PREPAID MAINTENANCE FEES		<u>1,365.00</u>
TOTAL CURRENT LIABILITIES		4,030.00
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TOTAL LIABILITIES		4,030.00
CAPITAL		
RETAINED EARNINGS		56,309.48
RESERVE TRANSFERS		12,159.62
NET INCOME		<u>(8,242.84)</u>
TOTAL CAPITAL		<u>60,226.26</u>
TOTAL LIABILITIES & CAPITAL	\$	<u><u>64,256.26</u></u>

SHAKER FARMS  
STATEMENT OF OPERATIONS  
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 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	85,280.00	85,250.00	93,000.00
LATE FEES	125.00	125.00	800.00	1,375.00	1,500.00
INTEREST INCOME	9.93	16.67	108.51	183.33	200.00
MISCELLANEOUS INCOME	163.75	0.00	2,142.80	0.00	0.00
AMNESTY COLLECTIONS	0.00	833.33	0.00	9,166.63	10,000.00
<b>TOTAL REVENUES</b>	<b>8,048.68</b>	<b>8,725.00</b>	<b>88,331.31</b>	<b>95,974.96</b>	<b>104,700.00</b>
EXPENSES					
INSURANCE	857.00	1,041.67	9,427.00	11,458.37	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	1,715.00	1,422.92	15,194.82	15,652.08	17,075.00
TREE REMOVAL	175.00	83.33	1,425.00	916.63	1,000.00
MAINTENANCE EXPENSE	775.00	333.33	4,468.38	3,666.63	4,000.00
MAINTENANCE - SUPPLIES	27.14	58.34	114.87	641.66	700.00
MANAGEMENT FEE	500.00	500.00	5,560.00	5,500.00	6,000.00
MISCELLANEOUS EXPENSES	0.00	20.83	60.00	229.17	250.00
OFFICE EXPENSES	59.00	41.67	788.21	458.37	500.00
PEST CONTROL	0.00	166.67	1,680.00	1,833.33	2,000.00
PROFESSIONAL FEES	153.75	83.33	4,499.77	916.67	1,000.00
SNOW REMOVAL	0.00	208.33	1,465.00	2,291.63	2,500.00
TAXES	0.00	20.84	0.00	229.16	250.00
TAX FILING FEE	0.00	0.83	15.00	9.17	10.00
UTILITIES - GAS & ELECTRIC	404.52	437.50	4,059.33	4,812.50	5,250.00
UTILITIES - TRASH REMOVAL	328.00	333.33	3,608.00	3,666.63	4,000.00
UTILITIES - WATER & SEWER	0.00	1,991.67	17,126.15	21,908.33	23,900.00
DRYER VENTING	0.00	41.67	0.00	458.37	500.00
ROOFS	0.00	0.00	10,219.00	0.00	0.00
CONCRETE APRONS	0.00	833.33	4,704.00	9,166.63	10,000.00
RESERVE	1,105.42	1,105.42	12,159.62	12,159.62	13,265.00
<b>TOTAL EXPENSES</b>	<b>6,099.83</b>	<b>8,725.01</b>	<b>96,574.15</b>	<b>95,974.95</b>	<b>104,700.00</b>
PROVISION TO EQUITY RESERVE	1,948.85	(0.01)	(8,242.84)	0.01	0.00

FOR MANAGEMENT PURPOSES ONLY