

SHAKER FARMS  
BALANCE SHEET  
APRIL 30, 2011

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [..605]	\$	50,934.15
ACCOUNTS RECEIVABLE		15,194.28
AR - 2009 SPECIAL ASSESSMENT		4,848.76
TOTAL CURRENT ASSETS		70,977.19
TOTAL ASSETS	\$	70,977.19

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	2,920.00
PREPAID MAINTENANCE FEES		2,045.00
TOTAL CURRENT LIABILITIES		4,965.00
TOTAL LIABILITIES		4,965.00
CAPITAL		
RETAINED EARNINGS		56,309.48
NET INCOME		9,702.71
TOTAL CAPITAL		66,012.19
TOTAL LIABILITIES & CAPITAL	\$	70,977.19

SHAKER FARMS  
STATEMENT OF OPERATIONS  
FOR THE FOUR MONTHS ENDING APRIL 30, 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	31,000.00	31,000.00	93,000.00
LATE FEES	(350.00)	125.00	(100.00)	500.00	1,500.00
INTEREST INCOME	10.35	16.67	35.73	66.64	200.00
MISCELLANEOUS INCOME	360.00	0.00	1,127.55	0.00	0.00
AMNESTY COLLECTIONS	0.00	833.33	0.00	3,333.32	10,000.00
<b>TOTAL REVENUES</b>	<b>7,770.35</b>	<b>8,725.00</b>	<b>32,063.28</b>	<b>34,899.96</b>	<b>104,700.00</b>
<b>EXPENSES</b>					
INSURANCE	857.00	1,041.67	3,428.00	4,166.68	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	2,620.00	1,422.92	2,620.00	5,691.64	17,075.00
TREE REMOVAL	0.00	83.33	0.00	333.32	1,000.00
MAINTENANCE EXPENSE	300.00	333.33	980.00	1,333.32	4,000.00
MAINTENANCE - SUPPLIES	0.00	58.34	0.00	233.28	700.00
MANAGEMENT FEE	500.00	500.00	2,060.00	2,000.00	6,000.00
MISCELLANEOUS EXPENSES	0.00	20.83	0.00	83.36	250.00
OFFICE EXPENSES	63.20	41.67	174.35	166.68	500.00
PEST CONTROL	0.00	166.67	1,625.00	666.64	2,000.00
PROFESSIONAL FEES	370.00	83.33	1,447.55	333.36	1,000.00
SNOW REMOVAL	0.00	208.33	1,465.00	833.32	2,500.00
TAXES	0.00	20.84	0.00	83.28	250.00
TAX FILING FEE	0.00	0.84	0.00	3.36	10.00
UTILITIES - GAS & ELECTRIC	401.72	437.50	1,213.05	1,750.00	5,250.00
UTILITIES - TRASH REMOVAL	328.00	333.33	1,312.00	1,333.32	4,000.00
UTILITIES - WATER & SEWER	2,883.22	1,991.67	6,035.62	7,966.64	23,900.00
DRYER VENTING	0.00	41.67	0.00	166.68	500.00
CONCRETE APRONS	0.00	833.33	0.00	3,333.32	10,000.00
RESERVE	0.00	1,105.42	0.00	4,421.68	13,265.00
<b>TOTAL EXPENSES</b>	<b>8,323.14</b>	<b>8,725.02</b>	<b>22,360.57</b>	<b>34,899.88</b>	<b>104,700.00</b>
PROVISION TO EQUITY RESERVE	(552.79)	(0.02)	9,702.71	0.08	0.00

FOR MANAGEMENT PURPOSES ONLY