

SHAKER FARMS
BALANCE SHEET
JUNE 30, 2011

ASSETS

CURRENT ASSETS			
REPUBLIC BANK [. . .605]	\$	43,349.24	
REPUBLIC BANK [RESERVE]		6,632.52	
ACCOUNTS RECEIVABLE		15,440.18	
AR - 2009 SPECIAL ASSESSMENT		4,848.76	
TOTAL CURRENT ASSETS			70,270.70
TOTAL ASSETS	\$		70,270.70

LIABILITIES AND CAPITAL

CURRENT LIABILITIES			
ACCOUNTS PAYABLE	\$	5,288.93	
PREPAID MAINTENANCE FEES		2,490.00	
TOTAL CURRENT LIABILITIES			7,778.93
TOTAL LIABILITIES			7,778.93
CAPITAL		56,309.48	
RETAINED EARNINGS		6,632.52	
RESERVE TRANSFERS		(450.23)	
NET INCOME			
TOTAL CAPITAL			62,491.77
TOTAL LIABILITIES & CAPITAL	\$		70,270.70

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE SIX MONTHS ENDING JUNE 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	46,500.00	46,500.00	93,000.00
LATE FEES	125.00	125.00	25.00	750.00	1,500.00
INTEREST INCOME	10.61	16.67	57.41	99.98	200.00
MISCELLANEOUS INCOME	150.00	0.00	1,277.55	0.00	0.00
AMNESTY COLLECTIONS	0.00	833.33	0.00	4,999.98	10,000.00
TOTAL REVENUES	8,035.61	8,725.00	47,859.96	52,349.96	104,700.00
EXPENSES					
INSURANCE	857.00	1,041.67	5,142.00	6,250.02	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	1,210.00	1,422.92	6,280.00	8,537.48	17,075.00
TREE REMOVAL	0.00	83.33	0.00	499.98	1,000.00
MAINTENANCE EXPENSE	1,261.43	333.33	2,584.57	1,999.98	4,000.00
MAINTENANCE - SUPPLIES	68.82	58.34	68.82	349.96	700.00
MANAGEMENT FEE	500.00	500.00	3,060.00	3,000.00	6,000.00
MISCELLANEOUS EXPENSES	0.00	20.83	10.00	125.02	250.00
OFFICE EXPENSES	130.90	41.67	346.17	250.02	500.00
PEST CONTROL	0.00	166.67	1,625.00	999.98	2,000.00
PROFESSIONAL FEES	150.00	83.33	1,597.55	500.02	1,000.00
SNOW REMOVAL	0.00	208.33	1,465.00	1,249.98	2,500.00
TAXES	0.00	20.84	0.00	124.96	250.00
TAX FILING FEE	0.00	0.83	15.00	5.02	10.00
UTILITIES - GAS & ELECTRIC	404.43	437.50	2,023.51	2,625.00	5,250.00
UTILITIES - TRASH REMOVAL	328.00	333.33	1,968.00	1,999.98	4,000.00
UTILITIES - WATER & SEWER	3,348.43	1,991.67	9,384.05	11,949.98	23,900.00
DRYER VENTING	0.00	41.67	0.00	250.02	500.00
ROOFS	3,240.00	0.00	3,744.00	0.00	0.00
PAVING	0.00	0.00	2,364.00	0.00	0.00
CONCRETE APRONS	0.00	833.33	0.00	4,999.98	10,000.00
RESERVE	6,632.52	1,105.42	6,632.52	6,632.52	13,265.00
TOTAL EXPENSES	18,131.53	8,725.01	48,310.19	52,349.90	104,700.00
PROVISION TO EQUITY RESERVE	(10,095.92)	(0.01)	(450.23)	0.06	0.00

FOR MANAGEMENT PURPOSES ONLY