

SHAKER FARMS
BALANCE SHEET
JANUARY 31, 2012

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	37,284.77
REPUBLIC BANK [RESERVE]		14,277.59
ACCOUNTS RECEIVABLE		11,637.78
AR - 2009 SPECIAL ASSESSMENT		4,130.00
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TOTAL CURRENT ASSETS		67,330.14
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TOTAL ASSETS	\$	<u>67,330.14</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	1,373.74
PREPAID MAINTENANCE FEES		2,105.00
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TOTAL CURRENT LIABILITIES		3,478.74
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TOTAL LIABILITIES		3,478.74
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CAPITAL		
RETAINED EARNINGS		59,780.15
RESERVE TRANSFERS		1,000.00
NET INCOME		3,071.25
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TOTAL CAPITAL		63,851.40
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TOTAL LIABILITIES & CAPITAL	\$	<u>67,330.14</u>

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE ONE MONTH ENDING JANUARY 31, 2012

	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	7,750.00	7,750.00	93,000.00
LATE FEES	100.00	125.00	100.00	125.00	1,500.00
INTEREST INCOME	4.28	16.63	4.28	16.63	200.00
MISCELLANEOUS INCOME	0.00	12.50	0.00	12.50	150.00
TOTAL REVENUES	<u>7,854.28</u>	<u>7,904.13</u>	<u>7,854.28</u>	<u>7,904.13</u>	<u>94,850.00</u>
EXPENSES					
INSURANCE	857.00	1,041.67	857.00	1,041.67	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	380.00	1,422.90	380.00	1,422.90	17,075.00
TREE REMOVAL	0.00	41.67	0.00	41.67	500.00
MAINTENANCE EXPENSE	908.74	250.00	908.74	250.00	3,000.00
MAINTENANCE - SUPPLIES	0.00	41.67	0.00	41.67	500.00
MANAGEMENT FEE	525.00	525.00	525.00	525.00	6,300.00
MISCELLANEOUS EXPENSES	50.00	20.87	50.00	20.87	250.00
OFFICE EXPENSES	82.82	41.67	82.82	41.67	500.00
PEST CONTROL	0.00	83.34	0.00	83.34	1,000.00
PROFESSIONAL FEES	85.00	41.67	85.00	41.67	500.00
SNOW REMOVAL	0.00	208.33	0.00	208.33	2,500.00
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	405.67	416.67	405.67	416.67	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.33	337.87	333.33	4,000.00
UTILITIES - WATER & SEWER	0.00	1,991.63	0.00	1,991.63	23,900.00
BAD DEBT EXPENSE	150.93	0.00	150.93	0.00	0.00
ROOFS	0.00	541.67	0.00	541.67	6,500.00
CONCRETE APRONS	0.00	416.67	0.00	416.67	5,000.00
DRAIN 3904 GARAGE	0.00	250.00	0.00	250.00	3,000.00
RESERVE	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
TOTAL EXPENSES	<u>4,783.03</u>	<u>8,690.40</u>	<u>4,783.03</u>	<u>8,690.40</u>	<u>104,285.00</u>
NET INCOME	<u>3,071.25</u>	<u>(786.27)</u>	<u>3,071.25</u>	<u>(786.27)</u>	<u>(9,435.00)</u>