

SHAKER FARMS
BALANCE SHEET
OCTOBER 31, 2012

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	37,703.96
REPUBLIC BANK [RESERVE]		23,291.29
ACCOUNTS RECEIVABLE		12,369.68
AR - 2009 SPECIAL ASSESSMENT		2,301.72
AR - 2012 SPECIAL ASSESSMENT		155.00
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TOTAL CURRENT ASSETS		75,821.65
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TOTAL ASSETS	\$	<u><u>75,821.65</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	953.08
PREPAID MAINTENANCE FEES		1,855.00
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TOTAL CURRENT LIABILITIES		2,808.08
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TOTAL LIABILITIES		2,808.08
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CAPITAL		
RETAINED EARNINGS		59,780.15
RESERVE TRANSFERS		10,000.00
NET INCOME		3,233.42
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TOTAL CAPITAL		73,013.57
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TOTAL LIABILITIES & CAPITAL	\$	<u><u>75,821.65</u></u>

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE TEN MONTHS ENDING OCTOBER 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	77,500.00	77,500.00	93,000.00
LATE FEES	300.00	125.00	2,020.00	1,250.00	1,500.00
INTEREST INCOME	5.85	16.67	50.63	166.66	200.00
MISCELLANEOUS INCOME	0.00	12.50	1,307.00	125.00	150.00
2012 SPECIAL ASSESSMENT	0.00	0.00	7,750.00	0.00	0.00
TOTAL REVENUES	<u>8,055.85</u>	<u>7,904.17</u>	<u>88,627.63</u>	<u>79,041.66</u>	<u>94,850.00</u>
EXPENSES					
INSURANCE	0.00	1,041.67	5,999.00	10,416.70	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	700.00	1,422.92	11,734.98	14,229.16	17,075.00
TREE REMOVAL	0.00	41.67	1,425.00	416.70	500.00
MAINTENANCE EXPENSE	190.00	250.00	6,144.73	2,500.00	3,000.00
MAINTENANCE - SUPPLIES	0.00	41.67	39.93	416.70	500.00
MANAGEMENT FEE	525.00	525.00	5,250.00	5,250.00	6,300.00
MISCELLANEOUS EXPENSES	50.00	20.83	100.00	208.34	250.00
OFFICE EXPENSES	63.08	41.67	525.30	416.70	500.00
PEST CONTROL	0.00	83.34	217.00	833.40	1,000.00
PROFESSIONAL FEES	756.00	41.67	3,567.00	416.70	500.00
SIDEWALK REPAIR	0.00	0.00	350.00	0.00	0.00
SNOW REMOVAL	0.00	208.33	0.00	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
TERMITE & PEST CONTROL	0.00	0.00	1,625.00	0.00	0.00
UTILITIES - GAS & ELECTRIC	409.17	416.67	4,094.45	4,166.70	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.33	3,339.69	3,333.30	4,000.00
UTILITIES - WATER & SEWER	3,960.95	1,991.67	17,985.70	19,916.66	23,900.00
BAD DEBT EXPENSE	0.00	0.00	861.43	0.00	0.00
ROOFS	5,560.00	541.67	5,560.00	5,416.70	6,500.00
CONCRETE APRONS	0.00	416.67	3,200.00	4,166.70	5,000.00
DRAIN 3904 GARAGE	0.00	250.00	3,360.00	2,500.00	3,000.00
RESERVE	1,000.00	1,000.00	10,000.00	10,000.00	12,000.00
TOTAL EXPENSES	<u>13,552.07</u>	<u>8,690.45</u>	<u>85,394.21</u>	<u>86,904.42</u>	<u>104,285.00</u>
NET INCOME	<u>(5,496.22)</u>	<u>(786.28)</u>	<u>3,233.42</u>	<u>(7,862.76)</u>	<u>(9,435.00)</u>

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