

SHAKER FARMS  
BALANCE SHEET  
JUNE 30, 2012

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [ . . 605]	\$	38,828.92
REPUBLIC BANK [RESERVE]		19,284.31
ACCOUNTS RECEIVABLE		12,454.25
AR - 2009 SPECIAL ASSESSMENT		4,002.22
AR - 2012 SPECIAL ASSESSMENT		930.00
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TOTAL CURRENT ASSETS		75,499.70
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TOTAL ASSETS	\$	<u><u>75,499.70</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	2,075.99
PREPAID MAINTENANCE FEES		1,340.00
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TOTAL CURRENT LIABILITIES		3,415.99
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TOTAL LIABILITIES		3,415.99
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CAPITAL		
RETAINED EARNINGS		59,780.15
RESERVE TRANSFERS		6,000.00
NET INCOME		6,303.56
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TOTAL CAPITAL		72,083.71
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TOTAL LIABILITIES & CAPITAL	\$	<u><u>75,499.70</u></u>

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

SHAKER FARMS  
STATEMENT OF OPERATIONS  
FOR THE SIX MONTHS ENDING JUNE 30, 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	46,500.00	46,500.00	93,000.00
LATE FEES	150.00	125.00	610.00	750.00	1,500.00
INTEREST INCOME	5.05	16.67	28.37	99.98	200.00
MISCELLANEOUS INCOME	240.00	12.50	725.00	75.00	150.00
2012 SPECIAL ASSESSMENT	0.00	0.00	7,750.00	0.00	0.00
<b>TOTAL REVENUES</b>	<b>8,145.05</b>	<b>7,904.17</b>	<b>55,613.37</b>	<b>47,424.98</b>	<b>94,850.00</b>
EXPENSES					
INSURANCE	857.00	1,041.67	5,142.00	6,250.02	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	1,774.98	1,422.92	6,184.98	8,537.48	17,075.00
TREE REMOVAL	0.00	41.67	675.00	250.02	500.00
MAINTENANCE EXPENSE	512.20	250.00	3,958.76	1,500.00	3,000.00
MAINTENANCE - SUPPLIES	0.00	41.67	39.93	250.02	500.00
MANAGEMENT FEE	525.00	525.00	3,150.00	3,150.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.83	50.00	125.02	250.00
OFFICE EXPENSES	0.00	41.67	190.16	250.02	500.00
PEST CONTROL	0.00	83.34	0.00	500.04	1,000.00
PROFESSIONAL FEES	450.00	41.67	995.00	250.02	500.00
SIDEWALK REPAIR	0.00	0.00	350.00	0.00	0.00
SNOW REMOVAL	0.00	208.33	0.00	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
TERMITE & PEST CONTROL	0.00	0.00	1,625.00	0.00	0.00
UTILITIES - GAS & ELECTRIC	411.82	416.67	2,456.13	2,500.02	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.33	2,027.22	1,999.98	4,000.00
UTILITIES - WATER & SEWER	4,187.86	1,991.67	9,739.70	11,949.98	23,900.00
BAD DEBT EXPENSE	0.00	0.00	150.93	0.00	0.00
ROOFS	0.00	541.67	0.00	3,250.02	6,500.00
CONCRETE APRONS	0.00	416.67	3,200.00	2,500.02	5,000.00
DRAIN 3904 GARAGE	0.00	250.00	3,360.00	1,500.00	3,000.00
RESERVE	1,000.00	1,000.00	6,000.00	6,000.00	12,000.00
<b>TOTAL EXPENSES</b>	<b>10,056.73</b>	<b>8,690.45</b>	<b>49,309.81</b>	<b>52,142.62</b>	<b>104,285.00</b>
<b>NET INCOME</b>	<b>(1,911.68)</b>	<b>(786.28)</b>	<b>6,303.56</b>	<b>(4,717.64)</b>	<b>(9,435.00)</b>

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