

SHAKER FARMS  
BALANCE SHEET  
JULY 31, 2012

ASSETS

CURRENT ASSETS

REPUBLIC BANK [. . .605]	\$	44,932.65
REPUBLIC BANK [RESERVE]		20,285.94
ACCOUNTS RECEIVABLE		10,089.25
AR - 2009 SPECIAL ASSESSMENT		2,446.72
AR - 2012 SPECIAL ASSESSMENT		465.00

TOTAL CURRENT ASSETS 78,219.56

TOTAL ASSETS \$ 78,219.56

LIABILITIES AND CAPITAL

CURRENT LIABILITIES

ACCOUNTS PAYABLE	\$	1,267.00
PREPAID MAINTENANCE FEES		1,410.00
PAYABLE - ST. JAMES PLACE		1,602.50

TOTAL CURRENT LIABILITIES 4,279.50

TOTAL LIABILITIES 4,279.50

CAPITAL

RETAINED EARNINGS	59,780.15
RESERVE TRANSFERS	7,000.00
NET INCOME	7,159.91

TOTAL CAPITAL 73,940.06

TOTAL LIABILITIES & CAPITAL \$ 78,219.56

SHAKER FARMS  
STATEMENT OF OPERATIONS  
FOR THE SEVEN MONTHS ENDING JULY 31, 2012

	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	54,250.00	54,250.00	93,000.00
LATE FEES	250.00	125.00	860.00	875.00	1,500.00
INTEREST INCOME	5.37	16.67	33.74	116.65	200.00
MISCELLANEOUS INCOME	0.00	12.50	725.00	87.50	150.00
2012 SPECIAL ASSESSMENT	0.00	0.00	7,750.00	0.00	0.00
<b>TOTAL REVENUES</b>	<u>8,005.37</u>	<u>7,904.17</u>	<u>63,618.74</u>	<u>55,329.15</u>	<u>94,850.00</u>
<b>EXPENSES</b>					
INSURANCE	857.00	1,041.67	5,999.00	7,291.69	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	1,050.00	1,422.92	7,234.98	9,960.40	17,075.00
TREE REMOVAL	0.00	41.67	675.00	291.69	500.00
MAINTENANCE EXPENSE	625.00	250.00	4,583.76	1,750.00	3,000.00
MAINTENANCE - SUPPLIES	0.00	41.67	39.93	291.69	500.00
MANAGEMENT FEE	525.00	525.00	3,675.00	3,675.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.83	50.00	145.85	250.00
OFFICE EXPENSES	91.36	41.67	281.52	291.69	500.00
PEST CONTROL	217.00	83.34	217.00	583.38	1,000.00
PROFESSIONAL FEES	1,325.00	41.67	2,320.00	291.69	500.00
SIDEWALK REPAIR	0.00	0.00	350.00	0.00	0.00
SNOW REMOVAL	0.00	208.33	0.00	1,458.31	2,500.00
TAXES	0.00	20.84	0.00	145.80	250.00
TAX FILING FEE	0.00	0.83	15.00	5.85	10.00
TERMITE & PEST CONTROL	0.00	0.00	1,625.00	0.00	0.00
UTILITIES - GAS & ELECTRIC	410.29	416.67	2,866.42	2,916.69	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.33	2,365.09	2,333.31	4,000.00
UTILITIES - WATER & SEWER	0.00	1,991.67	9,739.70	13,941.65	23,900.00
BAD DEBT EXPENSE	710.50	0.00	861.43	0.00	0.00
ROOFS	0.00	541.67	0.00	3,791.69	6,500.00
CONCRETE APRONS	0.00	416.67	3,200.00	2,916.69	5,000.00
DRAIN 3904 GARAGE	0.00	250.00	3,360.00	1,750.00	3,000.00
RESERVE	1,000.00	1,000.00	7,000.00	7,000.00	12,000.00
<b>TOTAL EXPENSES</b>	<u>7,149.02</u>	<u>8,690.45</u>	<u>56,458.83</u>	<u>60,833.07</u>	<u>104,285.00</u>
<b>NET INCOME</b>	<u>856.35</u>	<u>(786.28)</u>	<u>7,159.91</u>	<u>(5,503.92)</u>	<u>(9,435.00)</u>