

SHAKER FARMS  
BALANCE SHEET  
AUGUST 31, 2012

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	43,793.19
REPUBLIC BANK [RESERVE]		21,287.66
ACCOUNTS RECEIVABLE		11,478.68
AR - 2009 SPECIAL ASSESSMENT		2,446.72
AR - 2012 SPECIAL ASSESSMENT		310.00
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TOTAL CURRENT ASSETS		79,316.25
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TOTAL ASSETS	\$	<u><u>79,316.25</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	2,339.00
PREPAID MAINTENANCE FEES		2,805.00
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TOTAL CURRENT LIABILITIES		5,144.00
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TOTAL LIABILITIES		5,144.00
CAPITAL		
RETAINED EARNINGS		59,780.15
RESERVE TRANSFERS		8,000.00
NET INCOME		6,392.10
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TOTAL CAPITAL		74,172.25
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TOTAL LIABILITIES & CAPITAL	\$	<u><u>79,316.25</u></u>

SHAKER FARMS  
STATEMENT OF OPERATIONS  
FOR THE EIGHT MONTHS ENDING AUGUST 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	62,000.00	62,000.00	93,000.00
LATE FEES	440.00	125.00	1,300.00	1,000.00	1,500.00
INTEREST INCOME	5.48	16.67	39.22	133.32	200.00
MISCELLANEOUS INCOME	120.00	12.50	845.00	100.00	150.00
2012 SPECIAL ASSESSMENT	0.00	0.00	7,750.00	0.00	0.00
<b>TOTAL REVENUES</b>	<b>8,315.48</b>	<b>7,904.17</b>	<b>71,934.22</b>	<b>63,233.32</b>	<b>94,850.00</b>
<b>EXPENSES</b>					
INSURANCE	0.00	1,041.67	5,999.00	8,333.36	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	1,400.00	1,422.92	8,634.98	11,383.32	17,075.00
TREE REMOVAL	600.00	41.67	1,275.00	333.36	500.00
MAINTENANCE EXPENSE	339.00	250.00	4,922.76	2,000.00	3,000.00
MAINTENANCE - SUPPLIES	0.00	41.67	39.93	333.36	500.00
MANAGEMENT FEE	525.00	525.00	4,200.00	4,200.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.83	50.00	166.68	250.00
OFFICE EXPENSES	0.00	41.67	281.52	333.36	500.00
PEST CONTROL	0.00	83.34	217.00	666.72	1,000.00
PROFESSIONAL FEES	225.00	41.67	2,545.00	333.36	500.00
SIDEWALK REPAIR	0.00	0.00	350.00	0.00	0.00
SNOW REMOVAL	0.00	208.33	0.00	1,666.64	2,500.00
TAXES	0.00	20.84	0.00	166.64	250.00
TAX FILING FEE	0.00	0.83	15.00	6.68	10.00
TERMITE & PEST CONTROL	0.00	0.00	1,625.00	0.00	0.00
UTILITIES - GAS & ELECTRIC	410.38	416.67	3,276.80	3,333.36	5,000.00
UTILITIES - TRASH REMOVAL	298.86	333.33	2,663.95	2,666.64	4,000.00
UTILITIES - WATER & SEWER	4,285.05	1,991.67	14,024.75	15,933.32	23,900.00
BAD DEBT EXPENSE	0.00	0.00	861.43	0.00	0.00
ROOFS	0.00	541.67	0.00	4,333.36	6,500.00
CONCRETE APRONS	0.00	416.67	3,200.00	3,333.36	5,000.00
DRAIN 3904 GARAGE	0.00	250.00	3,360.00	2,000.00	3,000.00
RESERVE	1,000.00	1,000.00	8,000.00	8,000.00	12,000.00
<b>TOTAL EXPENSES</b>	<b>9,083.29</b>	<b>8,690.45</b>	<b>65,542.12</b>	<b>69,523.52</b>	<b>104,285.00</b>
<b>NET INCOME</b>	<b>(767.81)</b>	<b>(786.28)</b>	<b>6,392.10</b>	<b>(6,290.20)</b>	<b>(9,435.00)</b>

FOR MANAGEMENT PURPOSES ONLY