

SHAKER FARMS
BALANCE SHEET
SEPTEMBER 30, 2012

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. .605]	\$	45,461.38
REPUBLIC BANK [RESERVE]		22,289.40
ACCOUNTS RECEIVABLE		12,830.68
AR - 2009 SPECIAL ASSESSMENT		2,301.72
AR - 2012 SPECIAL ASSESSMENT		155.00
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TOTAL CURRENT ASSETS		83,038.18
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TOTAL ASSETS	\$	<u>83,038.18</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	3,703.39
PREPAID MAINTENANCE FEES		1,825.00
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TOTAL CURRENT LIABILITIES		5,528.39
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TOTAL LIABILITIES		5,528.39
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CAPITAL		
RETAINED EARNINGS		59,780.15
RESERVE TRANSFERS		9,000.00
NET INCOME		8,729.64
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TOTAL CAPITAL		77,509.79
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TOTAL LIABILITIES & CAPITAL	\$	<u>83,038.18</u>

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE NINE MONTHS ENDING SEPTEMBER 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	69,750.00	69,750.00	93,000.00
LATE FEES	420.00	125.00	1,720.00	1,125.00	1,500.00
INTEREST INCOME	5.56	16.67	44.78	149.99	200.00
MISCELLANEOUS INCOME	462.00	12.50	1,307.00	112.50	150.00
2012 SPECIAL ASSESSMENT	0.00	0.00	7,750.00	0.00	0.00
TOTAL REVENUES	8,637.56	7,904.17	80,571.78	71,137.49	94,850.00
EXPENSES					
INSURANCE	0.00	1,041.67	5,999.00	9,375.03	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	2,400.00	1,422.92	11,034.98	12,806.24	17,075.00
TREE REMOVAL	150.00	41.67	1,425.00	375.03	500.00
MAINTENANCE EXPENSE	1,031.97	250.00	5,954.73	2,250.00	3,000.00
MAINTENANCE - SUPPLIES	0.00	41.67	39.93	375.03	500.00
MANAGEMENT FEE	525.00	525.00	4,725.00	4,725.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.83	50.00	187.51	250.00
OFFICE EXPENSES	180.70	41.67	462.22	375.03	500.00
PEST CONTROL	0.00	83.34	217.00	750.06	1,000.00
PROFESSIONAL FEES	266.00	41.67	2,811.00	375.03	500.00
SIDEWALK REPAIR	0.00	0.00	350.00	0.00	0.00
SNOW REMOVAL	0.00	208.33	0.00	1,874.97	2,500.00
TAXES	0.00	20.84	0.00	187.48	250.00
TAX FILING FEE	0.00	0.83	15.00	7.51	10.00
TERMITE & PEST CONTROL	0.00	0.00	1,625.00	0.00	0.00
UTILITIES - GAS & ELECTRIC	408.48	416.67	3,685.28	3,750.03	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.33	3,001.82	2,999.97	4,000.00
UTILITIES - WATER & SEWER	0.00	1,991.67	14,024.75	17,924.99	23,900.00
BAD DEBT EXPENSE	0.00	0.00	861.43	0.00	0.00
ROOFS	0.00	541.67	0.00	4,875.03	6,500.00
CONCRETE APRONS	0.00	416.67	3,200.00	3,750.03	5,000.00
DRAIN 3904 GARAGE	0.00	250.00	3,360.00	2,250.00	3,000.00
RESERVE	1,000.00	1,000.00	9,000.00	9,000.00	12,000.00
TOTAL EXPENSES	6,300.02	8,690.45	71,842.14	78,213.97	104,285.00
NET INCOME	2,337.54	(786.28)	8,729.64	(7,076.48)	(9,435.00)

FOR MANAGEMENT PURPOSES ONLY