

SHAKER FARMS
BALANCE SHEET
JANUARY 31, 2013

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	36,119.30
REPUBLIC BANK [RESERVE]		26,297.41
ACCOUNTS RECEIVABLE		16,642.18
AR - 2009 SPECIAL ASSESSMENT		2,291.72
AR - 2012 SPECIAL ASSESSMENT		155.00
		<hr/>
TOTAL CURRENT ASSETS		81,505.61
		<hr/>
TOTAL ASSETS	\$	<u>81,505.61</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	1,454.05
PREPAID MAINTENANCE FEES		1,380.00
		<hr/>
TOTAL CURRENT LIABILITIES		2,834.05
		<hr/>
TOTAL LIABILITIES		2,834.05
		<hr/>
CAPITAL		
RETAINED EARNINGS		73,045.18
RESERVE TRANSFERS		1,000.00
NET INCOME		4,626.38
		<hr/>
TOTAL CAPITAL		78,671.56
		<hr/>
TOTAL LIABILITIES & CAPITAL	\$	<u>81,505.61</u>

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE ONE MONTH ENDING JANUARY 31, 2013

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
REVENUES					
MAINTENANCE FEES	8,750.00	8,750.00	8,750.00	8,750.00	105,000.00
LATE FEES	390.00	125.00	390.00	125.00	1,500.00
INTEREST INCOME	5.25	16.63	5.25	16.63	200.00
MISCELLANEOUS INCOME	300.00	12.50	300.00	12.50	150.00
TOTAL REVENUES	9,445.25	8,904.13	9,445.25	8,904.13	106,850.00
EXPENSES					
AUDIT/FINANCIAL REVIEW	0.00	0.00	0.00	0.00	750.00
INSURANCE	1,031.00	1,041.67	1,031.00	1,041.67	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	0.00	1,168.75	0.00	1,168.75	14,025.00
MAINTENANCE EXPENSE	1,154.05	500.00	1,154.05	500.00	6,000.00
MANAGEMENT FEE	525.00	525.00	525.00	525.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.87	0.00	20.87	250.00
OFFICE EXPENSES	52.20	41.67	52.20	41.67	500.00
PEST CONTROL	0.00	83.34	0.00	83.34	1,000.00
PROFESSIONAL FEES	300.00	41.67	300.00	41.67	500.00
SNOW REMOVAL	0.00	208.33	0.00	208.33	2,500.00
TAXES	0.00	20.80	0.00	20.80	250.00
TAX FILING FEE	0.00	0.84	0.00	0.84	10.00
UTILITIES - GAS & ELECTRIC	418.75	416.67	418.75	416.67	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.33	337.87	333.33	4,000.00
UTILITIES - WATER & SEWER	0.00	2,066.67	0.00	2,066.67	24,800.00
BAD DEBT EXPENSE	0.00	541.67	0.00	541.67	6,500.00
ROOF REPLACEMENT	0.00	1,083.37	0.00	1,083.37	13,000.00
DRIVEWAY APRONS	0.00	416.67	0.00	416.67	5,000.00
RESERVE	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
TOTAL EXPENSES	4,818.87	9,511.32	4,818.87	9,511.32	114,885.00
NET INCOME	4,626.38	(607.19)	4,626.38	(607.19)	(8,035.00)

FOR MANAGEMENT PURPOSES ONLY