

SHAKER FARMS  
BALANCE SHEET  
OCTOBER 31, 2013

ASSETS

CURRENT ASSETS

REPUBLIC BANK [. . .605]	\$	31,382.29
REPUBLIC BANK [RESERVE]		30,318.23
ACCOUNTS RECEIVABLE		11,114.06
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00

TOTAL CURRENT ASSETS 74,141.30

TOTAL ASSETS \$ 74,141.30

LIABILITIES AND CAPITAL

CURRENT LIABILITIES

ACCOUNTS PAYABLE	\$	935.00
PREPAID MAINTENANCE FEES		1,987.50

TOTAL CURRENT LIABILITIES 2,922.50

TOTAL LIABILITIES 2,922.50

CAPITAL

RETAINED EARNINGS	73,045.18
RESERVE TRANSFERS	10,000.00
NET INCOME	(11,826.38)

TOTAL CAPITAL 71,218.80

TOTAL LIABILITIES & CAPITAL \$ 74,141.30

SHAKER FARMS  
STATEMENT OF OPERATIONS  
FOR THE TEN MONTHS ENDING OCTOBER 31, 2013

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
<b>REVENUES</b>					
MAINTENANCE FEES	8,750.00	8,750.00	87,500.00	87,500.00	105,000.00
LATE FEES	100.00	125.00	2,250.00	1,250.00	1,500.00
INTEREST INCOME	5.68	16.67	54.86	166.66	200.00
MISCELLANEOUS INCOME	0.00	12.50	1,386.50	125.00	150.00
<b>TOTAL REVENUES</b>	<b>8,855.68</b>	<b>8,904.17</b>	<b>91,191.36</b>	<b>89,041.66</b>	<b>106,850.00</b>
<b>EXPENSES</b>					
AUDIT/FINANCIAL REVIEW	0.00	0.00	0.00	750.00	750.00
INSURANCE	1,031.00	1,041.67	10,310.00	10,416.70	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	900.00	1,168.75	10,135.00	11,687.50	14,025.00
MAINTENANCE EXPENSE	6,924.81	500.00	34,320.86	5,000.00	6,000.00
MANAGEMENT FEE	525.00	525.00	5,250.00	5,250.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.83	0.00	208.34	250.00
OFFICE EXPENSES	90.82	41.67	466.54	416.70	500.00
PEST CONTROL	0.00	83.34	1,625.00	833.40	1,000.00
PROFESSIONAL FEES	554.00	41.67	2,161.50	416.70	500.00
SNOW REMOVAL	0.00	208.33	0.00	2,083.30	2,500.00
TAXES	0.00	20.84	400.00	208.32	250.00
TAX FILING FEE	0.00	0.83	15.00	8.34	10.00
UTILITIES - GAS & ELECTRIC	414.27	416.67	4,131.09	4,166.70	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.33	3,378.70	3,333.30	4,000.00
UTILITIES - WATER & SEWER	3,354.97	2,066.67	17,121.43	20,666.70	24,800.00
BAD DEBT EXPENSE	0.00	541.67	3,702.62	5,416.70	6,500.00
ROOF REPLACEMENT	0.00	1,083.33	0.00	10,833.34	13,000.00
DRIVEWAY APRONS	0.00	416.67	0.00	4,166.70	5,000.00
RESERVE	1,000.00	1,000.00	10,000.00	10,000.00	12,000.00
<b>TOTAL EXPENSES</b>	<b>15,132.74</b>	<b>9,511.27</b>	<b>103,017.74</b>	<b>95,862.74</b>	<b>114,885.00</b>
<b>NET INCOME</b>	<b>(6,277.06)</b>	<b>(607.10)</b>	<b>(11,826.38)</b>	<b>(6,821.08)</b>	<b>(8,035.00)</b>