

SHAKER FARMS
BALANCE SHEET
NOVEMBER 30, 2013

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	34,547.78
REPUBLIC BANK [RESERVE]		31,320.72
ACCOUNTS RECEIVABLE		11,761.56
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		<u>155.00</u>
TOTAL CURRENT ASSETS		78,956.78
TOTAL ASSETS	\$	<u><u>78,956.78</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	2,514.71
PREPAID MAINTENANCE FEES		<u>660.00</u>
TOTAL CURRENT LIABILITIES		3,174.71
TOTAL LIABILITIES		<u>3,174.71</u>
CAPITAL		
RETAINED EARNINGS		73,045.18
RESERVE TRANSFERS		11,000.00
NET INCOME		<u>(8,263.11)</u>
TOTAL CAPITAL		<u>75,782.07</u>
TOTAL LIABILITIES & CAPITAL	\$	<u><u>78,956.78</u></u>

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 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	96,250.00	96,250.00	105,000.00
LATE FEES	140.00	125.00	2,390.00	1,375.00	1,500.00
INTEREST INCOME	5.24	16.67	60.10	183.33	200.00
MISCELLANEOUS INCOME	725.00	12.50	2,111.50	137.50	150.00
TOTAL REVENUES	9,620.24	8,904.17	100,811.60	97,945.83	106,850.00
EXPENSES					
AUDIT/FINANCIAL REVIEW	0.00	0.00	0.00	750.00	750.00
INSURANCE	1,031.00	1,041.67	11,341.00	11,458.37	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	2,105.00	1,168.75	12,240.00	12,856.25	14,025.00
MAINTENANCE EXPENSE	68.87	500.00	34,389.73	5,500.00	6,000.00
MANAGEMENT FEE	525.00	525.00	5,775.00	5,775.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.83	0.00	229.17	250.00
OFFICE EXPENSES	71.84	41.67	538.38	458.37	500.00
PEST CONTROL	0.00	83.30	1,625.00	916.70	1,000.00
PROFESSIONAL FEES	166.00	41.67	2,327.50	458.37	500.00
SNOW REMOVAL	0.00	208.33	0.00	2,291.63	2,500.00
TAXES	0.00	20.84	400.00	229.16	250.00
TAX FILING FEE	0.00	0.83	15.00	9.17	10.00
UTILITIES - GAS & ELECTRIC	413.52	416.67	4,544.61	4,583.37	5,000.00
UTILITIES - TRASH REMOVAL	675.74	333.33	4,054.44	3,666.63	4,000.00
UTILITIES - WATER & SEWER	0.00	2,066.67	17,121.43	22,733.37	24,800.00
BAD DEBT EXPENSE	0.00	541.67	3,702.62	5,958.37	6,500.00
ROOF REPLACEMENT	0.00	1,083.33	0.00	11,916.67	13,000.00
DRIVEWAY APRONS	0.00	416.67	0.00	4,583.37	5,000.00
RESERVE	1,000.00	1,000.00	11,000.00	11,000.00	12,000.00
TOTAL EXPENSES	6,056.97	9,511.23	109,074.71	105,373.97	114,885.00
NET INCOME	3,563.27	(607.06)	(8,263.11)	(7,428.14)	(8,035.00)