

SHAKER FARMS
BALANCE SHEET
SEPTEMBER 30, 2013

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	38,980.79
REPUBLIC BANK [RESERVE]		29,315.73
ACCOUNTS RECEIVABLE		10,090.06
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00
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TOTAL CURRENT ASSETS		79,713.30
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TOTAL ASSETS	\$	<u>79,713.30</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	1,688.94
PREPAID MAINTENANCE FEES		1,528.50
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TOTAL CURRENT LIABILITIES		3,217.44
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TOTAL LIABILITIES		3,217.44
CAPITAL		
RETAINED EARNINGS		73,045.18
RESERVE TRANSFERS		9,000.00
NET INCOME		(5,549.32)
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TOTAL CAPITAL		76,495.86
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TOTAL LIABILITIES & CAPITAL	\$	<u>79,713.30</u>

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE NINE MONTHS ENDING SEPTEMBER 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	78,750.00	78,750.00	105,000.00
LATE FEES	50.00	125.00	2,150.00	1,125.00	1,500.00
INTEREST INCOME	5.49	16.67	49.18	149.99	200.00
MISCELLANEOUS INCOME	70.00	12.50	1,386.50	112.50	150.00
TOTAL REVENUES	8,875.49	8,904.17	82,335.68	80,137.49	106,850.00
EXPENSES					
AUDIT/FINANCIAL REVIEW	0.00	0.00	0.00	750.00	750.00
INSURANCE	1,031.00	1,041.67	9,279.00	9,375.03	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	1,050.00	1,168.75	9,235.00	10,518.75	14,025.00
MAINTENANCE EXPENSE	185.00	500.00	27,396.05	4,500.00	6,000.00
MANAGEMENT FEE	525.00	525.00	4,725.00	4,725.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.83	0.00	187.51	250.00
OFFICE EXPENSES	133.94	41.67	375.72	375.03	500.00
PEST CONTROL	0.00	83.34	1,625.00	750.06	1,000.00
PROFESSIONAL FEES	70.00	41.67	1,607.50	375.03	500.00
SNOW REMOVAL	0.00	208.33	0.00	1,874.97	2,500.00
TAXES	0.00	20.84	400.00	187.48	250.00
TAX FILING FEE	0.00	0.83	15.00	7.51	10.00
UTILITIES - GAS & ELECTRIC	418.94	416.67	3,716.82	3,750.03	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.33	3,040.83	2,999.97	4,000.00
UTILITIES - WATER & SEWER	0.00	2,066.67	13,766.46	18,600.03	24,800.00
BAD DEBT EXPENSE	0.00	541.67	3,702.62	4,875.03	6,500.00
ROOF REPLACEMENT	0.00	1,083.33	0.00	9,750.01	13,000.00
DRIVEWAY APRONS	0.00	416.67	0.00	3,750.03	5,000.00
RESERVE	1,000.00	1,000.00	9,000.00	9,000.00	12,000.00
TOTAL EXPENSES	4,751.75	9,511.27	87,885.00	86,351.47	114,885.00
NET INCOME	4,123.74	(607.10)	(5,549.32)	(6,213.98)	(8,035.00)