

SHAKER FARMS
BALANCE SHEET
JANUARY 31, 2014

ASSETS

CURRENT ASSETS

REPUBLIC BANK [. . .605]	\$	40,199.76
REPUBLIC BANK [RESERVE]		33,326.13
ACCOUNTS RECEIVABLE		14,369.56
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00

TOTAL CURRENT ASSETS 89,222.17

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LIABILITIES AND CAPITAL

CURRENT LIABILITIES

ACCOUNTS PAYABLE	\$	5,739.40
PREPAID MAINTENANCE FEES		1,785.00

TOTAL CURRENT LIABILITIES 7,524.40

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CAPITAL

RETAINED EARNINGS	77,191.02
RESERVE TRANSFERS	1,000.00
NET INCOME	3,506.75

TOTAL CAPITAL 81,697.77

TOTAL LIABILITIES & CAPITAL \$ 89,222.17

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE ONE MONTH ENDING JANUARY 31, 2014

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
REVENUES					
MAINTENANCE FEES	9,500.00	9,500.00	9,500.00	9,500.00	114,000.00
LATE FEES	160.00	166.63	160.00	166.63	2,000.00
INTEREST INCOME	6.10	4.62	6.10	4.62	55.00
MISCELLANEOUS INCOME	40.00	33.37	40.00	33.37	400.00
TOTAL REVENUES	<u>9,706.10</u>	<u>9,704.62</u>	<u>9,706.10</u>	<u>9,704.62</u>	<u>116,455.00</u>
EXPENSES					
AUDIT/FINANCIAL REVIEW	0.00	0.00	0.00	0.00	750.00
INSURANCE	1,041.98	1,041.67	1,041.98	1,041.67	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	0.00	969.13	0.00	969.13	11,630.00
MAINTENANCE EXPENSE	2,251.40	777.50	2,251.40	777.50	9,330.00
MANAGEMENT FEE	525.00	525.00	525.00	525.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	83.37	0.00	83.37	1,000.00
OFFICE EXPENSES	9.04	41.67	9.04	41.67	500.00
PEST CONTROL	0.00	141.63	0.00	141.63	1,700.00
PROFESSIONAL FEES	90.00	125.00	90.00	125.00	1,500.00
SNOW REMOVAL	869.00	208.33	869.00	208.33	2,500.00
TAXES	0.00	41.63	0.00	41.63	500.00
TAX FILING FEE	0.00	0.00	0.00	0.00	15.00
UTILITIES - GAS & ELECTRIC	412.93	416.67	412.93	416.67	5,000.00
UTILITIES - TRASH REMOVAL	0.00	333.33	0.00	333.33	4,000.00
UTILITIES - WATER & SEWER	0.00	0.00	0.00	0.00	25,730.00
BAD DEBT EXPENSE	0.00	333.37	0.00	333.37	4,000.00
ROOF REPLACEMENT	0.00	1,083.37	0.00	1,083.37	13,000.00
DRIVEWAY APRONS	0.00	375.00	0.00	375.00	4,500.00
RESERVE	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
TOTAL EXPENSES	<u>6,199.35</u>	<u>7,496.67</u>	<u>6,199.35</u>	<u>7,496.67</u>	<u>116,455.00</u>
NET INCOME	<u>3,506.75</u>	<u>2,207.95</u>	<u>3,506.75</u>	<u>2,207.95</u>	<u>0.00</u>

FOR MANAGEMENT PURPOSES ONLY