

SHAKER FARMS
BALANCE SHEET
NOVEMBER 30, 2014

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	15,662.27
REPUBLIC BANK [RESERVE]		43,357.65
ACCOUNTS RECEIVABLE		21,233.56
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00
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TOTAL CURRENT ASSETS		81,580.20
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TOTAL ASSETS	\$	<u>81,580.20</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
PREPAID MAINTENANCE FEES	\$	<u>1,280.00</u>
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TOTAL CURRENT LIABILITIES		1,280.00
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TOTAL LIABILITIES		1,280.00
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CAPITAL		
RETAINED EARNINGS		77,528.89
RESERVE TRANSFERS		11,000.00
NET INCOME		<u>(8,228.69)</u>
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TOTAL CAPITAL		80,300.20
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TOTAL LIABILITIES & CAPITAL	\$	<u>81,580.20</u>

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 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	104,500.00	104,500.00	114,000.00
LATE FEES	360.00	166.67	3,850.00	1,833.33	2,000.00
INTEREST INCOME	5.20	4.58	64.68	50.42	55.00
MISCELLANEOUS INCOME	70.00	33.33	748.50	366.67	400.00
FINES IMPOSED	0.00	0.00	25.00	0.00	0.00
TOTAL REVENUES	9,935.20	9,704.58	109,188.18	106,750.42	116,455.00
EXPENSES					
AUDIT/FINANCIAL REVIEW	0.00	0.00	1,350.00	750.00	750.00
INSURANCE	1,033.00	1,041.67	11,371.98	11,458.37	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	900.00	969.17	11,621.86	10,660.83	11,630.00
MAINTENANCE EXPENSE	2,103.95	777.50	30,745.48	8,552.50	9,330.00
MANAGEMENT FEE	525.00	525.00	5,775.00	5,775.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	83.33	660.00	916.67	1,000.00
OFFICE EXPENSES	76.10	41.67	639.23	458.37	500.00
PEST CONTROL	0.00	141.67	1,625.00	1,558.33	1,700.00
PROFESSIONAL FEES	140.00	125.00	1,757.00	1,375.00	1,500.00
SNOW REMOVAL	1,199.00	208.33	3,776.50	2,291.63	2,500.00
TAXES	0.00	41.67	0.00	458.33	500.00
TAX FILING FEE	0.00	0.00	15.00	15.00	15.00
UTILITIES - GAS & ELECTRIC	422.75	416.67	4,629.48	4,583.37	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.33	3,716.57	3,666.63	4,000.00
UTILITIES - WATER & SEWER	0.00	0.00	18,894.77	21,441.67	25,730.00
BAD DEBT EXPENSE	0.00	333.33	750.00	3,666.67	4,000.00
ROOF REPLACEMENT	0.00	1,083.33	7,944.00	11,916.67	13,000.00
DRIVEWAY APRONS	0.00	375.00	1,145.00	4,125.00	4,500.00
RESERVE	1,000.00	1,000.00	11,000.00	11,000.00	12,000.00
TOTAL EXPENSES	7,737.67	7,496.67	117,416.87	104,670.04	116,455.00
NET INCOME	2,197.53	2,207.91	(8,228.69)	2,080.38	0.00

FOR MANAGEMENT PURPOSES ONLY