

SHAKER FARMS
BALANCE SHEET
DECEMBER 31, 2014

ASSETS

CURRENT ASSETS

REPUBLIC BANK [. . .605]	\$	18,866.30
REPUBLIC BANK [RESERVE]		44,361.34
ACCOUNTS RECEIVABLE		19,804.56
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00

TOTAL CURRENT ASSETS 84,358.92

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LIABILITIES AND CAPITAL

CURRENT LIABILITIES

ACCOUNTS PAYABLE	\$	1,470.87
PREPAID MAINTENANCE FEES		1,890.00

TOTAL CURRENT LIABILITIES 3,360.87

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CAPITAL

RETAINED EARNINGS	77,528.89
RESERVE TRANSFERS	12,000.00
NET INCOME	<u>(8,530.84)</u>

TOTAL CAPITAL 80,998.05

TOTAL LIABILITIES & CAPITAL \$ 84,358.92

SHAKER FARMS
Budgeted Statement of Revenues and Expenditures
For the Twelve Months Ending December 31, 2014

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
MAINTENANCE FEES	\$ 9,500.00	\$ 9,500.00	0.00	\$ 114,000.00	\$ 114,000.00	0.00
LATE FEES	(245.00)	166.67	(411.67)	3,605.00	2,000.00	1,605.00
INTEREST INCOME	5.53	4.58	0.95	70.21	55.00	15.21
MISCELLANEOUS INCOME	341.00	33.33	307.67	1,089.50	400.00	689.50
INSURANCE PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00
2009 SPECIAL ASSESSMENT	0.00	0.00	0.00	0.00	0.00	0.00
AMNESTY COLLECTIONS	0.00	0.00	0.00	0.00	0.00	0.00
2012 SPECIAL ASSESSMENT	0.00	0.00	0.00	0.00	0.00	0.00
FINES IMPOSED	0.00	0.00	0.00	25.00	0.00	25.00
Total Revenues, Gains & Other Support	9,601.53	9,704.58	(103.05)	118,789.71	116,455.00	2,334.71
Expenditures						
BANK & SERVICE CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
AUDIT/FINANCIAL REVIEW	0.00	0.00	0.00	1,350.00	750.00	600.00
BLDG. STRUCTURAL REPAIR & LIF	0.00	0.00	0.00	0.00	0.00	0.00
CHIMNEY REPAIR & HAND RAILS	0.00	0.00	0.00	0.00	0.00	0.00
INSURANCE	1,033.00	1,041.63	(8.63)	12,404.98	12,500.00	(95.02)
INSURANCE CLAIM EXPENDITURE	0.00	0.00	0.00	0.00	0.00	0.00
GROUNDS UPKEEP & LANDSCAPIN	1,200.00	969.17	230.83	12,821.86	11,630.00	1,191.86
TREE REMOVAL	0.00	0.00	0.00	0.00	0.00	0.00
MAINTENANCE EXPENSE	1,461.29	777.50	683.79	32,206.77	9,330.00	22,876.77
MAINTENANCE - SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00
MANAGEMENT FEE	525.00	525.00	0.00	6,300.00	6,300.00	0.00
MISCELLANEOUS EXPENSES	0.00	83.33	(83.33)	660.00	1,000.00	(340.00)
OFFICE EXPENSES	9.58	41.63	(32.05)	648.81	500.00	148.81
OVER/SHORT ACCOUNT	0.00	0.00	0.00	0.00	0.00	0.00
PAINTING	0.00	0.00	0.00	0.00	0.00	0.00
PAVING	0.00	0.00	0.00	0.00	0.00	0.00
PEST CONTROL	0.00	141.67	(141.67)	1,625.00	1,700.00	(75.00)
PROFESSIONAL FEES	577.00	125.00	452.00	2,334.00	1,500.00	834.00
SIDEWALK REPAIR	0.00	0.00	0.00	0.00	0.00	0.00
SIGNAGE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
SNOW REMOVAL	0.00	208.37	(208.37)	3,776.50	2,500.00	1,276.50
TAXES	0.00	41.67	(41.67)	0.00	500.00	(500.00)
TAX FILING FEE	0.00	0.00	0.00	15.00	15.00	0.00
TERMITE & PEST CONTROL	0.00	0.00	0.00	0.00	0.00	0.00
UTILITIES - GAS & ELECTRIC	426.92	416.63	10.29	5,056.40	5,000.00	56.40
UTILITIES - TRASH REMOVAL	337.87	333.37	4.50	4,054.44	4,000.00	54.44
UTILITIES - WATER & SEWER	3,333.02	4,288.33	(955.31)	22,227.79	25,730.00	(3,502.21)
BAD DEBT EXPENSE	0.00	333.33	(333.33)	750.00	4,000.00	(3,250.00)

SHAKER FARMS
Budgeted Statement of Revenues and Expenditures
For the Twelve Months Ending December 31, 2014

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
DRYER VENTING	0.00	0.00	0.00	0.00	0.00	0.00
ROOF REPLACEMENT	0.00	1,083.33	(1,083.33)	7,944.00	13,000.00	(5,056.00)
PAVING	0.00	0.00	0.00	0.00	0.00	0.00
CONCRETE APRONS	0.00	0.00	0.00	0.00	0.00	0.00
DRAIN 3904 GARAGE	0.00	0.00	0.00	0.00	0.00	0.00
DRIVEWAY APRONS	0.00	375.00	(375.00)	1,145.00	4,500.00	(3,355.00)
RESERVE	1,000.00	1,000.00	0.00	12,000.00	12,000.00	0.00
Total Expenditures	<u>9,903.68</u>	<u>11,784.96</u>	<u>(1,881.28)</u>	<u>127,320.55</u>	<u>116,455.00</u>	<u>10,865.55</u>
Excess Revenues Over Expenditures	<u>\$ (302.15)</u>	<u>\$ (2,080.38)</u>	<u>1,778.23</u>	<u>\$ (8,530.84)</u>	<u>\$ 0.00</u>	<u>(8,530.84)</u>