

SHAKER FARMS
BALANCE SHEET
FEBRUARY 28, 2014

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	35,784.41
REPUBLIC BANK [RESERVE]		34,328.69
ACCOUNTS RECEIVABLE		14,201.56
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00
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TOTAL CURRENT ASSETS		85,641.38

TOTAL ASSETS	\$	<hr/> <u>85,641.38</u>
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LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	3,262.32
PREPAID MAINTENANCE FEES		2,335.00
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TOTAL CURRENT LIABILITIES		5,597.32

TOTAL LIABILITIES		<hr/> 5,597.32
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CAPITAL		
RETAINED EARNINGS	77,191.02	
RESERVE TRANSFERS	2,000.00	
NET INCOME	853.04	
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TOTAL CAPITAL		80,044.06

TOTAL LIABILITIES & CAPITAL	\$	<hr/> <u>85,641.38</u>
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SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE TWO MONTHS ENDING FEBRUARY 28, 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	19,000.00	19,000.00	114,000.00
LATE FEES	180.00	166.67	340.00	333.30	2,000.00
INTEREST INCOME	5.52	4.58	11.62	9.20	55.00
MISCELLANEOUS INCOME	0.00	33.33	40.00	66.70	400.00
TOTAL REVENUES	9,685.52	9,704.58	19,391.62	19,409.20	116,455.00
EXPENSES					
AUDIT/FINANCIAL REVIEW	0.00	0.00	0.00	0.00	750.00
INSURANCE	1,033.00	1,041.67	2,074.98	2,083.34	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	0.00	969.17	0.00	1,938.30	11,630.00
MAINTENANCE EXPENSE	519.45	777.50	2,770.85	1,555.00	9,330.00
MANAGEMENT FEE	525.00	525.00	1,050.00	1,050.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	83.33	0.00	166.70	1,000.00
OFFICE EXPENSES	100.08	41.67	109.12	83.34	500.00
PEST CONTROL	1,625.00	141.67	1,625.00	283.30	1,700.00
PROFESSIONAL FEES	1,800.00	125.00	1,890.00	250.00	1,500.00
SNOW REMOVAL	827.50	208.33	1,696.50	416.66	2,500.00
TAXES	0.00	41.67	0.00	83.30	500.00
TAX FILING FEE	0.00	0.00	0.00	0.00	15.00
UTILITIES - GAS & ELECTRIC	422.25	416.67	835.18	833.34	5,000.00
UTILITIES - TRASH REMOVAL	675.74	333.33	675.74	666.66	4,000.00
UTILITIES - WATER & SEWER	3,811.21	4,288.35	3,811.21	4,288.35	25,730.00
BAD DEBT EXPENSE	0.00	333.33	0.00	666.70	4,000.00
ROOF REPLACEMENT	0.00	1,083.33	0.00	2,166.70	13,000.00
DRIVEWAY APRONS	0.00	375.00	0.00	750.00	4,500.00
RESERVE	1,000.00	1,000.00	2,000.00	2,000.00	12,000.00
TOTAL EXPENSES	12,339.23	11,785.02	18,538.58	19,281.69	116,455.00
NET INCOME	(2,653.71)	(2,080.44)	853.04	127.51	0.00