

SHAKER FARMS
BALANCE SHEET
APRIL 30, 2014

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	36,077.78
REPUBLIC BANK [RESERVE]		36,334.53
ACCOUNTS RECEIVABLE		15,424.06
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00
		<hr/>
TOTAL CURRENT ASSETS		89,163.09
		<hr/>
TOTAL ASSETS	\$	<u>89,163.09</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	1,171.19
PREPAID MAINTENANCE FEES		1,770.00
		<hr/>
TOTAL CURRENT LIABILITIES		2,941.19
		<hr/>
TOTAL LIABILITIES		2,941.19
CAPITAL		
RETAINED EARNINGS		77,191.02
RESERVE TRANSFERS		4,000.00
NET INCOME		5,030.88
		<hr/>
TOTAL CAPITAL		86,221.90
		<hr/>
TOTAL LIABILITIES & CAPITAL	\$	<u>89,163.09</u>

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE FOUR MONTHS ENDING APRIL 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	38,000.00	38,000.00	114,000.00
LATE FEES	410.00	166.67	1,140.00	666.64	2,000.00
INTEREST INCOME	6.07	4.58	23.77	18.36	55.00
MISCELLANEOUS INCOME	0.00	33.33	40.00	133.36	400.00
FINES IMPOSED	0.00	0.00	25.00	0.00	0.00
TOTAL REVENUES	9,916.07	9,704.58	39,228.77	38,818.36	116,455.00
EXPENSES					
AUDIT/FINANCIAL REVIEW	0.00	750.00	0.00	750.00	750.00
INSURANCE	1,033.00	1,041.67	4,140.98	4,166.68	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	0.00	969.17	700.00	3,876.64	11,630.00
MAINTENANCE EXPENSE	2,035.00	777.50	4,809.85	3,110.00	9,330.00
MANAGEMENT FEE	525.00	525.00	2,100.00	2,100.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	83.33	0.00	333.36	1,000.00
OFFICE EXPENSES	26.19	41.67	165.31	166.68	500.00
PEST CONTROL	0.00	141.67	1,625.00	566.64	1,700.00
PROFESSIONAL FEES	87.50	125.00	2,258.50	500.00	1,500.00
SNOW REMOVAL	0.00	208.33	2,577.50	833.32	2,500.00
TAXES	0.00	41.67	0.00	166.64	500.00
TAX FILING FEE	0.00	0.00	15.00	0.00	15.00
UTILITIES - GAS & ELECTRIC	418.99	416.67	1,679.02	1,666.68	5,000.00
UTILITIES - TRASH REMOVAL	675.74	333.33	1,351.48	1,333.32	4,000.00
UTILITIES - WATER & SEWER	3,819.04	4,288.33	7,630.25	8,576.68	25,730.00
BAD DEBT EXPENSE	0.00	333.33	0.00	1,333.36	4,000.00
ROOF REPLACEMENT	0.00	1,083.33	0.00	4,333.36	13,000.00
DRIVEWAY APRONS	1,145.00	375.00	1,145.00	1,500.00	4,500.00
RESERVE	1,000.00	1,000.00	4,000.00	4,000.00	12,000.00
TOTAL EXPENSES	10,765.46	12,535.00	34,197.89	39,313.36	116,455.00
NET INCOME	(849.39)	(2,830.42)	5,030.88	(495.00)	0.00

FOR MANAGEMENT PURPOSES ONLY