

SHAKER FARMS
BALANCE SHEET
JULY 31, 2014

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	27,513.56
REPUBLIC BANK [RESERVE]		39,343.97
ACCOUNTS RECEIVABLE		17,130.06
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00
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TOTAL CURRENT ASSETS		85,314.31
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TOTAL ASSETS	\$	<u>85,314.31</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	22.31
PREPAID MAINTENANCE FEES		1,975.00
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TOTAL CURRENT LIABILITIES		1,997.31
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TOTAL LIABILITIES		1,997.31
CAPITAL		
RETAINED EARNINGS		77,191.02
RESERVE TRANSFERS		7,000.00
NET INCOME		(874.02)
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TOTAL CAPITAL		83,317.00
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TOTAL LIABILITIES & CAPITAL	\$	<u>85,314.31</u>

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE SEVEN MONTHS ENDING JULY 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	66,600.00	66,500.00	114,000.00
LATE FEES	400.00	166.67	2,350.00	1,166.65	2,000.00
INTEREST INCOME	6.03	4.58	42.38	32.10	55.00
MISCELLANEOUS INCOME	0.00	33.33	250.00	233.35	400.00
FINES IMPOSED	0.00	0.00	25.00	0.00	0.00
TOTAL REVENUES	9,906.03	9,704.58	69,267.38	67,932.10	116,455.00
EXPENSES					
AUDIT/FINANCIAL REVIEW	0.00	0.00	0.00	750.00	750.00
INSURANCE	1,033.00	1,041.67	7,239.98	7,291.69	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	4,462.00	969.17	5,162.00	6,784.15	11,630.00
MAINTENANCE EXPENSE	3,721.75	777.50	21,437.16	5,442.50	9,330.00
MANAGEMENT FEE	525.00	525.00	3,675.00	3,675.00	6,300.00
MISCELLANEOUS EXPENSES	25.00	83.33	625.00	583.35	1,000.00
OFFICE EXPENSES	12.29	41.67	245.07	291.69	500.00
PEST CONTROL	0.00	141.67	1,625.00	991.65	1,700.00
PROFESSIONAL FEES	0.00	125.00	2,538.50	875.00	1,500.00
SNOW REMOVAL	0.00	208.33	2,577.50	1,458.31	2,500.00
TAXES	0.00	41.67	0.00	291.65	500.00
TAX FILING FEE	0.00	0.00	15.00	15.00	15.00
UTILITIES - GAS & ELECTRIC	424.69	416.67	2,941.29	2,916.69	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.33	2,365.09	2,333.31	4,000.00
UTILITIES - WATER & SEWER	0.00	0.00	11,549.81	12,865.01	25,730.00
BAD DEBT EXPENSE	0.00	333.33	0.00	2,333.35	4,000.00
ROOF REPLACEMENT	0.00	1,083.33	0.00	7,583.35	13,000.00
DRIVEWAY APRONS	0.00	375.00	1,145.00	2,625.00	4,500.00
RESERVE	1,000.00	1,000.00	7,000.00	7,000.00	12,000.00
TOTAL EXPENSES	11,541.60	7,496.67	70,141.40	66,106.70	116,455.00
NET INCOME	(1,635.57)	2,207.91	(874.02)	1,825.40	0.00

FOR MANAGEMENT PURPOSES ONLY