

SHAKER FARMS  
BALANCE SHEET  
AUGUST 31, 2014

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	26,268.94
REPUBLIC BANK [RESERVE]		40,347.32
ACCOUNTS RECEIVABLE		16,662.56
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00
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TOTAL CURRENT ASSETS		84,605.54
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TOTAL ASSETS	\$	<u>84,605.54</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	1,308.54
PREPAID MAINTENANCE FEES		1,595.00
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TOTAL CURRENT LIABILITIES		2,903.54
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TOTAL LIABILITIES		2,903.54
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CAPITAL		
RETAINED EARNINGS		77,191.02
RESERVE TRANSFERS		8,000.00
NET INCOME		(3,489.02)
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TOTAL CAPITAL		81,702.00
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TOTAL LIABILITIES & CAPITAL	\$	<u>84,605.54</u>

SHAKER FARMS  
STATEMENT OF OPERATIONS  
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2014

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
<b>REVENUES</b>					
MAINTENANCE FEES	9,500.00	9,500.00	76,100.00	76,000.00	114,000.00
LATE FEES	230.00	166.67	2,580.00	1,333.32	2,000.00
INTEREST INCOME	6.01	4.58	48.39	36.68	55.00
MISCELLANEOUS INCOME	122.50	33.33	372.50	266.68	400.00
FINES IMPOSED	0.00	0.00	25.00	0.00	0.00
<b>TOTAL REVENUES</b>	<b>9,858.51</b>	<b>9,704.58</b>	<b>79,125.89</b>	<b>77,636.68</b>	<b>116,455.00</b>
<b>EXPENSES</b>					
AUDIT/FINANCIAL REVIEW	0.00	0.00	0.00	750.00	750.00
INSURANCE	1,033.00	1,041.67	8,272.98	8,333.36	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	1,225.00	969.17	6,387.00	7,753.32	11,630.00
MAINTENANCE EXPENSE	3,499.58	777.50	24,936.74	6,220.00	9,330.00
MANAGEMENT FEE	525.00	525.00	4,200.00	4,200.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	83.33	625.00	666.68	1,000.00
OFFICE EXPENSES	23.23	41.67	268.30	333.36	500.00
PEST CONTROL	0.00	141.67	1,625.00	1,133.32	1,700.00
PROFESSIONAL FEES	122.50	125.00	2,661.00	1,000.00	1,500.00
SNOW REMOVAL	0.00	208.33	2,577.50	1,666.64	2,500.00
TAXES	0.00	41.67	0.00	333.32	500.00
TAX FILING FEE	0.00	0.00	15.00	15.00	15.00
UTILITIES - GAS & ELECTRIC	422.52	416.67	3,363.81	3,333.36	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.33	2,702.96	2,666.64	4,000.00
UTILITIES - WATER & SEWER	3,534.81	4,288.33	15,084.62	17,153.34	25,730.00
BAD DEBT EXPENSE	750.00	333.33	750.00	2,666.68	4,000.00
ROOF REPLACEMENT	0.00	1,083.33	0.00	8,666.68	13,000.00
DRIVEWAY APRONS	0.00	375.00	1,145.00	3,000.00	4,500.00
RESERVE	1,000.00	1,000.00	8,000.00	8,000.00	12,000.00
<b>TOTAL EXPENSES</b>	<b>12,473.51</b>	<b>11,785.00</b>	<b>82,614.91</b>	<b>77,891.70</b>	<b>116,455.00</b>
<b>NET INCOME</b>	<b>(2,615.00)</b>	<b>(2,080.42)</b>	<b>(3,489.02)</b>	<b>(255.02)</b>	<b>0.00</b>

FOR MANAGEMENT PURPOSES ONLY