

SHAKER FARMS
BALANCE SHEET
JANUARY 31, 2015

ASSETS

CURRENT ASSETS

REPUBLIC BANK [. . .605]	\$	10,348.34
REPUBLIC BANK [RESERVE]		45,365.12
ACCOUNTS RECEIVABLE		20,004.56
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00

TOTAL CURRENT ASSETS 77,044.74

TOTAL ASSETS \$ 77,044.74

LIABILITIES AND CAPITAL

CURRENT LIABILITIES

ACCOUNTS PAYABLE	\$	2,029.00
PREPAID MAINTENANCE FEES		760.00

TOTAL CURRENT LIABILITIES 2,789.00

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CAPITAL

RETAINED EARNINGS	80,998.05
RESERVE TRANSFERS	1,000.00
NET INCOME	(7,742.31)

TOTAL CAPITAL 74,255.74

TOTAL LIABILITIES & CAPITAL \$ 77,044.74

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE ONE MONTH ENDING JANUARY 31, 2015

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
REVENUES					
MAINTENANCE FEES	10,000.00	10,000.00	10,000.00	10,000.00	120,000.00
LATE FEES	90.00	125.00	90.00	125.00	1,500.00
INTEREST INCOME	5.15	16.63	5.15	16.63	200.00
MISCELLANEOUS INCOME	166.00	12.50	166.00	12.50	150.00
TOTAL REVENUES	10,261.15	10,154.13	10,261.15	10,154.13	121,850.00
EXPENSES					
AUDIT/FINANCIAL REVIEW	0.00	62.50	0.00	62.50	750.00
INSURANCE	1,033.00	1,041.63	1,033.00	1,041.63	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	1,791.66	1,091.63	1,791.66	1,091.63	13,100.00
MAINTENANCE EXPENSE	4,482.50	913.30	4,482.50	913.30	10,960.00
MANAGEMENT FEE	525.00	525.00	525.00	525.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.80	0.00	20.80	250.00
OFFICE EXPENSES	76.12	41.63	76.12	41.63	500.00
PEST CONTROL	0.00	83.30	0.00	83.30	1,000.00
PROFESSIONAL FEES	166.00	208.30	166.00	208.30	2,500.00
SNOW REMOVAL	544.00	625.00	544.00	625.00	2,500.00
TAXES	0.00	20.80	0.00	20.80	250.00
TAX FILING FEE	0.00	0.00	0.00	0.00	10.00
UTILITIES - GAS & ELECTRIC	427.31	416.63	427.31	416.63	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.30	337.87	333.30	4,000.00
UTILITIES - WATER & SEWER	0.00	0.00	0.00	0.00	25,730.00
BAD DEBT EXPENSE	0.00	250.00	0.00	250.00	3,000.00
ROOF REPLACEMENT	7,620.00	1,500.00	7,620.00	1,500.00	18,000.00
DRIVEWAY APRONS	0.00	291.63	0.00	291.63	3,500.00
RESERVE	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
TOTAL EXPENSES	18,003.46	8,425.45	18,003.46	8,425.45	121,850.00
NET INCOME	(7,742.31)	1,728.68	(7,742.31)	1,728.68	0.00

FOR MANAGEMENT PURPOSES ONLY