

Shaker Farms Condominiums Assoc., Inc.

Balance Sheet As of 12/31/15

ASSETS

1010	Operating - Republic Bank	\$	4,981.16	
1020	Reserve - Republic Bank		46,420.20	
1310	Assessments Receivable		34,556.28	
TOTAL ASSETS				\$ 85,957.64

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3010	Accounts Payable	\$	3,525.00	
3050	Unearned Income		(200.00)	
3310	Prepaid Owner Assessments		902.00	
Subtotal Current Liab.				\$ 4,227.00

RESERVES:

5015	Reserve Transfer	\$	18,000.00	
Subtotal Reserves				\$ 18,000.00

EQUITY:

5510	Prior Year Net Inc./Loss	\$	84,311.56	
	Current Year Net Income/(Loss)		(20,580.92)	
Subtotal Equity				\$ 63,730.64

TOTAL LIABILITIES & EQUITY			\$ 85,957.64
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Shaker Farms Condominiums Assoc., Inc.

Income/Expense Statement
Period: 12/01/15 to 12/31/15

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
06310	Condominium Fees	10,000.00	10,000.00	.00	120,000.00	120,000.00	.00	120,000.00
06340	Late Fee Income	850.00	125.00	725.00	1,600.00	1,500.00	100.00	1,500.00
06910	Interest Income	4.47	16.63	(12.16)	54.30	200.00	(145.70)	200.00
06920	Misc. Income	.00	12.50	(12.50)	2,026.00	150.00	1,876.00	150.00
	Subtotal Income	10,854.47	10,154.13	700.34	123,680.30	121,850.00	1,830.30	121,850.00
EXPENSES								
General & Administrative								
07010	Management Fees	600.00	525.00	(75.00)	6,775.00	6,300.00	(475.00)	6,300.00
07020	Audit/Financial Review Expens	.00	62.50	62.50	1,400.00	750.00	(650.00)	750.00
07160	Professional/Legal Fees	.00	208.37	208.37	2,469.50	2,500.00	30.50	2,500.00
07310	Insurance Expense	1,143.00	1,041.63	(101.37)	13,216.88	12,500.00	(716.88)	12,500.00
07320	Office Supplies	50.86	41.63	(9.23)	1,100.53	500.00	(600.53)	500.00
07430	Taxes	.00	20.87	20.87	.00	250.00	250.00	250.00
07890	Misc. Expense	.00	20.87	20.87	563.05	250.00	(313.05)	250.00
07895	Annual Report Fee	.00	.00	.00	15.00	10.00	(5.00)	10.00
07990	Bad Debt Expense	.00	250.00	250.00	480.00	3,000.00	2,520.00	3,000.00
	General & Administrative	1,793.86	2,170.87	377.01	26,019.96	26,060.00	40.04	26,060.00
Utilities								
08910	Gas & Electricity	445.82	416.63	(29.19)	5,258.42	5,000.00	(258.42)	5,000.00
08930	Water & Sewer	.00	2,144.13	2,144.13	21,224.07	25,730.00	4,505.93	25,730.00
	Utilities	445.82	2,560.76	2,114.94	26,482.49	30,730.00	4,247.51	30,730.00
Maintenance								
09025	Drainage Repairs	.00	.00	.00	2,302.85	.00	(2,302.85)	.00
09026	Driveway Aprons	.00	291.63	291.63	.00	3,500.00	3,500.00	3,500.00
09110	Gen. Maint. & Repair	3,219.00	913.37	(2,305.63)	34,048.39	10,960.00	(23,088.39)	10,960.00
09140	Roof Replacement	.00	1,500.00	1,500.00	7,620.00	18,000.00	10,380.00	18,000.00
09610	Lawn Maint. & Landscaping	700.00	1,091.63	391.63	16,994.96	13,100.00	(3,894.96)	13,100.00
09650	Security Services	.00	.00	.00	50.00	.00	(50.00)	.00
09700	Trash Removal	.00	333.37	333.37	3,716.57	4,000.00	283.43	4,000.00
09750	Pest Control	180.00	83.37	(96.63)	1,805.00	1,000.00	(805.00)	1,000.00
09800	Snow Removal	.00	1,000.00	1,000.00	7,221.00	2,500.00	(4,721.00)	2,500.00
	Maintenance	4,099.00	5,213.37	1,114.37	73,758.77	53,060.00	(20,698.77)	53,060.00
Reserves								
09910	Reserve Transfer	1,000.00	1,000.00	.00	18,000.00	12,000.00	(6,000.00)	12,000.00

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Income/Expense Statement
 Period: 12/01/15 to 12/31/15

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
	Reserves	1,000.00	1,000.00	.00	18,000.00	12,000.00	(6,000.00)	12,000.00
	TOTAL EXPENSES	7,338.68	10,945.00	3,606.32	144,261.22	121,850.00	(22,411.22)	121,850.00
	Current Year Net Income/(loss)	3,515.79	(790.87)	4,306.66	(20,580.92)	.00	(20,580.92)	.00
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