

SHAKER FARMS
BALANCE SHEET
FEBRUARY 28, 2015

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	54.14
REPUBLIC BANK [RESERVE]		46,368.60
ACCOUNTS RECEIVABLE		21,005.56
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00
PREPAID EXPENSES		337.87
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TOTAL CURRENT ASSETS		69,092.89
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TOTAL ASSETS	\$	<u>69,092.89</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	249.00
PREPAID MAINTENANCE FEES		585.00
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TOTAL CURRENT LIABILITIES		834.00
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TOTAL LIABILITIES		834.00
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CAPITAL		
RETAINED EARNINGS		80,998.05
RESERVE TRANSFERS		2,000.00
NET INCOME		(14,739.16)
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TOTAL CAPITAL		68,258.89
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TOTAL LIABILITIES & CAPITAL	\$	<u>69,092.89</u>

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE TWO MONTHS ENDING FEBRUARY 28, 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	20,000.00	20,000.00	120,000.00
LATE FEES	0.00	125.00	90.00	250.00	1,500.00
INTEREST INCOME	4.16	16.67	9.31	33.30	200.00
MISCELLANEOUS INCOME	681.00	12.50	847.00	25.00	150.00
TOTAL REVENUES	10,685.16	10,154.17	20,946.31	20,308.30	121,850.00
EXPENSES					
AUDIT/FINANCIAL REVIEW	1,400.00	62.50	1,400.00	125.00	750.00
INSURANCE	1,033.00	1,041.67	2,066.00	2,083.30	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	1,091.66	1,091.67	2,883.32	2,183.30	13,100.00
MAINTENANCE EXPENSE	1,894.00	913.30	6,376.50	1,826.60	10,960.00
MANAGEMENT FEE	525.00	525.00	1,050.00	1,050.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.80	0.00	41.60	250.00
OFFICE EXPENSES	105.25	41.67	181.37	83.30	500.00
PEST CONTROL	1,625.00	83.30	1,625.00	166.60	1,000.00
PROFESSIONAL FEES	513.00	208.30	679.00	416.60	2,500.00
SNOW REMOVAL	3,827.00	625.00	4,371.00	1,250.00	2,500.00
TAXES	0.00	20.80	0.00	41.60	250.00
TAX FILING FEE	0.00	0.00	0.00	0.00	10.00
UTILITIES - GAS & ELECTRIC	431.13	416.67	858.44	833.30	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.30	675.74	666.60	4,000.00
UTILITIES - WATER & SEWER	3,899.10	4,288.30	3,899.10	4,288.30	25,730.00
BAD DEBT EXPENSE	0.00	250.00	0.00	500.00	3,000.00
ROOF REPLACEMENT	0.00	1,500.00	7,620.00	3,000.00	18,000.00
DRIVEWAY APRONS	0.00	291.67	0.00	583.30	3,500.00
RESERVE	1,000.00	1,000.00	2,000.00	2,000.00	12,000.00
TOTAL EXPENSES	17,682.01	12,713.95	35,685.47	21,139.40	121,850.00
NET INCOME	(6,996.85)	(2,559.78)	(14,739.16)	(831.10)	0.00

FOR MANAGEMENT PURPOSES ONLY