

SHAKER FARMS
BALANCE SHEET
MARCH 31, 2015

ASSETS

CURRENT ASSETS

REPUBLIC BANK [. . .605]	\$	11,874.08
REPUBLIC BANK [RESERVE]		37,387.51
ACCOUNTS RECEIVABLE		22,751.06
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00

TOTAL CURRENT ASSETS 73,339.37

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LIABILITIES AND CAPITAL

CURRENT LIABILITIES

ACCOUNTS PAYABLE	\$	3,008.99
PREPAID MAINTENANCE FEES		1,025.00

TOTAL CURRENT LIABILITIES 4,033.99

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CAPITAL

RETAINED EARNINGS	80,998.05
RESERVE TRANSFERS	3,000.00
NET INCOME	(14,692.67)

TOTAL CAPITAL 69,305.38

TOTAL LIABILITIES & CAPITAL \$ 73,339.37

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDING MARCH 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	30,000.00	30,000.00	120,000.00
LATE FEES	125.00	125.00	215.00	375.00	1,500.00
INTEREST INCOME	4.15	16.67	13.46	49.97	200.00
MISCELLANEOUS INCOME	430.50	12.50	1,277.50	37.50	150.00
TOTAL REVENUES	10,559.65	10,154.17	31,505.96	30,462.47	121,850.00
EXPENSES					
AUDIT/FINANCIAL REVIEW	0.00	62.50	1,400.00	187.50	750.00
INSURANCE	1,033.00	1,041.67	3,099.00	3,124.97	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	1,091.66	1,091.67	3,974.98	3,274.97	13,100.00
MAINTENANCE EXPENSE	2,646.48	913.34	9,022.98	2,739.94	10,960.00
MANAGEMENT FEE	525.00	525.00	1,575.00	1,575.00	6,300.00
MISCELLANEOUS EXPENSES	29.36	20.84	29.36	62.44	250.00
OFFICE EXPENSES	59.89	41.67	241.26	124.97	500.00
PEST CONTROL	0.00	83.34	1,625.00	249.94	1,000.00
PROFESSIONAL FEES	506.00	208.34	1,185.00	624.94	2,500.00
SNOW REMOVAL	2,850.00	0.00	7,221.00	1,250.00	2,500.00
TAXES	0.00	20.84	0.00	62.44	250.00
TAX FILING FEE	0.00	0.00	0.00	0.00	10.00
UTILITIES - GAS & ELECTRIC	433.90	416.67	1,292.34	1,249.97	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.34	1,013.61	999.94	4,000.00
UTILITIES - WATER & SEWER	0.00	0.00	3,899.10	4,288.30	25,730.00
BAD DEBT EXPENSE	0.00	250.00	0.00	750.00	3,000.00
ROOF REPLACEMENT	0.00	1,500.00	7,620.00	4,500.00	18,000.00
DRIVEWAY APRONS	0.00	291.67	0.00	874.97	3,500.00
RESERVE	1,000.00	1,000.00	3,000.00	3,000.00	12,000.00
TOTAL EXPENSES	10,513.16	7,800.89	46,198.63	28,940.29	121,850.00
NET INCOME	46.49	2,353.28	(14,692.67)	1,522.18	0.00

FOR MANAGEMENT PURPOSES ONLY