

SHAKER FARMS
BALANCE SHEET
APRIL 30, 2015

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	8,850.45
REPUBLIC BANK [RESERVE]		38,390.59
ACCOUNTS RECEIVABLE		23,711.06
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00
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TOTAL CURRENT ASSETS		72,278.82
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TOTAL ASSETS	\$	<u>72,278.82</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	3,056.09
PREPAID MAINTENANCE FEES		735.00
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TOTAL CURRENT LIABILITIES		3,791.09
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TOTAL LIABILITIES		3,791.09
CAPITAL		
RETAINED EARNINGS		80,998.05
RESERVE TRANSFERS		4,000.00
NET INCOME		(16,510.32)
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TOTAL CAPITAL		68,487.73
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TOTAL LIABILITIES & CAPITAL	\$	<u>72,278.82</u>

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE FOUR MONTHS ENDING APRIL 30, 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	40,000.00	40,000.00	120,000.00
LATE FEES	260.00	125.00	475.00	500.00	1,500.00
INTEREST INCOME	4.02	16.67	17.48	66.64	200.00
MISCELLANEOUS INCOME	210.00	12.50	1,487.50	50.00	150.00
TOTAL REVENUES	10,474.02	10,154.17	41,979.98	40,616.64	121,850.00
EXPENSES					
AUDIT/FINANCIAL REVIEW	0.00	62.50	1,400.00	250.00	750.00
INSURANCE	1,033.00	1,041.67	4,132.00	4,166.64	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	1,256.66	1,091.67	5,231.64	4,366.64	13,100.00
MAINTENANCE EXPENSE	4,792.41	913.34	13,815.39	3,653.28	10,960.00
MANAGEMENT FEE	525.00	525.00	2,100.00	2,100.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.84	29.36	83.28	250.00
OFFICE EXPENSES	47.58	41.67	288.84	166.64	500.00
PEST CONTROL	0.00	83.34	1,625.00	333.28	1,000.00
PROFESSIONAL FEES	210.00	208.34	1,395.00	833.28	2,500.00
SNOW REMOVAL	0.00	0.00	7,221.00	1,250.00	2,500.00
TAXES	0.00	20.84	0.00	83.28	250.00
TAX FILING FEE	15.00	10.00	15.00	10.00	10.00
UTILITIES - GAS & ELECTRIC	433.43	416.67	1,725.77	1,666.64	5,000.00
UTILITIES - TRASH REMOVAL	675.74	333.34	1,689.35	1,333.28	4,000.00
UTILITIES - WATER & SEWER	0.00	4,288.34	3,899.10	8,576.64	25,730.00
BAD DEBT EXPENSE	0.00	250.00	0.00	1,000.00	3,000.00
ROOF REPLACEMENT	0.00	1,500.00	7,620.00	6,000.00	18,000.00
DRIVEWAY APRONS	0.00	291.67	0.00	1,166.64	3,500.00
DRAINAGE REPAIRS	2,302.85	0.00	2,302.85	0.00	0.00
RESERVE	1,000.00	1,000.00	4,000.00	4,000.00	12,000.00
TOTAL EXPENSES	12,291.67	12,099.23	58,490.30	41,039.52	121,850.00
NET INCOME	(1,817.65)	(1,945.06)	(16,510.32)	(422.88)	0.00

FOR MANAGEMENT PURPOSES ONLY