

SHAKER FARMS  
BALANCE SHEET  
JUNE 30, 2015

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	6,455.81
REPUBLIC BANK [RESERVE]		40,397.10
ACCOUNTS RECEIVABLE		24,096.06
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00
		<hr/>
TOTAL CURRENT ASSETS		72,275.69
		<hr/>
TOTAL ASSETS	\$	<u><u>72,275.69</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	717.83
PREPAID MAINTENANCE FEES		1,440.00
		<hr/>
TOTAL CURRENT LIABILITIES		2,157.83
		<hr/>
TOTAL LIABILITIES		2,157.83
CAPITAL		
RETAINED EARNINGS		80,998.05
RESERVE TRANSFERS		6,000.00
NET INCOME		(16,880.19)
		<hr/>
TOTAL CAPITAL		70,117.86
		<hr/>
TOTAL LIABILITIES & CAPITAL	\$	<u><u>72,275.69</u></u>

SHAKER FARMS  
STATEMENT OF OPERATIONS  
FOR THE SIX MONTHS ENDING JUNE 30, 2015

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
<b>REVENUES</b>					
MAINTENANCE FEES	10,000.00	10,000.00	60,000.00	60,000.00	120,000.00
LATE FEES	130.00	125.00	685.00	750.00	1,500.00
INTEREST INCOME	3.88	16.67	25.40	99.98	200.00
MISCELLANEOUS INCOME	271.00	12.50	1,798.50	75.00	150.00
<b>TOTAL REVENUES</b>	<b>10,404.88</b>	<b>10,154.17</b>	<b>62,508.90</b>	<b>60,924.98</b>	<b>121,850.00</b>
<b>EXPENSES</b>					
AUDIT/FINANCIAL REVIEW	0.00	62.50	1,400.00	375.00	750.00
INSURANCE	1,033.00	1,041.67	6,198.00	6,249.98	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	1,691.66	1,091.67	8,014.96	6,549.98	13,100.00
MAINTENANCE EXPENSE	1,917.03	913.34	20,206.66	5,479.96	10,960.00
MANAGEMENT FEE	525.00	525.00	3,150.00	3,150.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.84	563.05	124.96	250.00
OFFICE EXPENSES	35.78	41.67	377.44	249.98	500.00
PEST CONTROL	0.00	83.34	1,625.00	499.96	1,000.00
PROFESSIONAL FEES	472.00	208.34	1,907.00	1,249.96	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	124.96	250.00
TAX FILING FEE	0.00	0.00	15.00	10.00	10.00
UTILITIES - GAS & ELECTRIC	438.85	416.67	2,600.58	2,499.98	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.34	2,027.22	1,999.96	4,000.00
UTILITIES - WATER & SEWER	0.00	4,288.34	8,160.33	12,864.98	25,730.00
BAD DEBT EXPENSE	0.00	250.00	0.00	1,500.00	3,000.00
ROOF REPLACEMENT	0.00	1,500.00	7,620.00	9,000.00	18,000.00
DRIVEWAY APRONS	0.00	291.67	0.00	1,749.98	3,500.00
DRAINAGE REPAIRS	0.00	0.00	2,302.85	0.00	0.00
RESERVE	1,000.00	1,000.00	6,000.00	6,000.00	12,000.00
<b>TOTAL EXPENSES</b>	<b>7,451.19</b>	<b>12,089.23</b>	<b>79,389.09</b>	<b>60,929.64</b>	<b>121,850.00</b>
<b>NET INCOME</b>	<b>2,953.69</b>	<b>(1,935.06)</b>	<b>(16,880.19)</b>	<b>(4.66)</b>	<b>0.00</b>

FOR MANAGEMENT PURPOSES ONLY