

SHAKER FARMS
BALANCE SHEET
JULY 31, 2015

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	7,505.90
REPUBLIC BANK [RESERVE]		41,400.54
ACCOUNTS RECEIVABLE		22,589.56
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		155.00
PREPAID EXPENSES		337.87
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TOTAL CURRENT ASSETS		73,160.59
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TOTAL ASSETS	\$	<u><u>73,160.59</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	682.05
PREPAID MAINTENANCE FEES		1,482.00
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TOTAL CURRENT LIABILITIES		2,164.05
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TOTAL LIABILITIES		2,164.05
CAPITAL		
RETAINED EARNINGS		80,998.05
RESERVE TRANSFERS		7,000.00
NET INCOME		(17,001.51)
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TOTAL CAPITAL		70,996.54
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TOTAL LIABILITIES & CAPITAL	\$	<u><u>73,160.59</u></u>

SHAKER FARMS
STATEMENT OF OPERATIONS
FOR THE SEVEN MONTHS ENDING JULY 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	70,000.00	70,000.00	120,000.00
LATE FEES	(65.00)	125.00	620.00	875.00	1,500.00
INTEREST INCOME	4.53	16.67	29.93	116.65	200.00
MISCELLANEOUS INCOME	157.50	12.50	1,956.00	87.50	150.00
TOTAL REVENUES	10,097.03	10,154.17	72,605.93	71,079.15	121,850.00
EXPENSES					
AUDIT/FINANCIAL REVIEW	0.00	62.50	1,400.00	437.50	750.00
INSURANCE	1,033.00	1,041.67	7,231.00	7,291.65	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	1,850.00	1,091.67	9,864.96	7,641.65	13,100.00
MAINTENANCE EXPENSE	350.00	913.34	20,556.66	6,393.30	10,960.00
MANAGEMENT FEE	525.00	525.00	3,675.00	3,675.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.84	563.05	145.80	250.00
OFFICE EXPENSES	0.00	41.67	377.44	291.65	500.00
PEST CONTROL	0.00	83.34	1,625.00	583.30	1,000.00
PROFESSIONAL FEES	197.50	208.34	2,104.50	1,458.30	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	145.80	250.00
TAX FILING FEE	0.00	0.00	15.00	10.00	10.00
UTILITIES - GAS & ELECTRIC	441.49	416.67	3,042.07	2,916.65	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.34	2,365.09	2,333.30	4,000.00
UTILITIES - WATER & SEWER	4,003.49	0.00	12,163.82	12,864.98	25,730.00
BAD DEBT EXPENSE	480.00	250.00	480.00	1,750.00	3,000.00
ROOF REPLACEMENT	0.00	1,500.00	7,620.00	10,500.00	18,000.00
DRIVEWAY APRONS	0.00	291.67	0.00	2,041.65	3,500.00
DRAINAGE REPAIRS	0.00	0.00	2,302.85	0.00	0.00
RESERVE	1,000.00	1,000.00	7,000.00	7,000.00	12,000.00
TOTAL EXPENSES	10,218.35	7,800.89	89,607.44	68,730.53	121,850.00
NET INCOME	(121.32)	2,353.28	(17,001.51)	2,348.62	0.00

FOR MANAGEMENT PURPOSES ONLY