

SHAKER FARMS  
BALANCE SHEET  
AUGUST 31, 2015

ASSETS

CURRENT ASSETS		
REPUBLIC BANK [. . .605]	\$	10,690.36
REPUBLIC BANK [RESERVE]		42,404.07
ACCOUNTS RECEIVABLE		22,969.56
AR - 2009 SPECIAL ASSESSMENT		1,171.72
AR - 2012 SPECIAL ASSESSMENT		<u>155.00</u>
TOTAL CURRENT ASSETS		77,390.71
TOTAL ASSETS	\$	<u><u>77,390.71</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	887.67
PREPAID MAINTENANCE FEES		<u>867.00</u>
TOTAL CURRENT LIABILITIES		1,754.67
TOTAL LIABILITIES		<u>1,754.67</u>
CAPITAL		
RETAINED EARNINGS		80,998.05
RESERVE TRANSFERS		8,000.00
NET INCOME		<u>(13,362.01)</u>
TOTAL CAPITAL		<u>75,636.04</u>
TOTAL LIABILITIES & CAPITAL	\$	<u><u>77,390.71</u></u>

SHAKER FARMS  
STATEMENT OF OPERATIONS  
FOR THE EIGHT MONTHS ENDING AUGUST 31, 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	80,000.00	80,000.00	120,000.00
LATE FEES	130.00	125.00	750.00	1,000.00	1,500.00
INTEREST INCOME	4.89	16.67	34.82	133.32	200.00
MISCELLANEOUS INCOME	70.00	12.50	2,026.00	100.00	150.00
<b>TOTAL REVENUES</b>	<b>10,204.89</b>	<b>10,154.17</b>	<b>82,810.82</b>	<b>81,233.32</b>	<b>121,850.00</b>
<b>EXPENSES</b>					
AUDIT/FINANCIAL REVIEW	0.00	62.50	1,400.00	500.00	750.00
INSURANCE	0.00	1,041.67	7,231.00	8,333.32	12,500.00
GROUNDS UPKEEP & LANDSCAPIN	0.00	1,091.67	9,864.96	8,733.32	13,100.00
MAINTENANCE EXPENSE	4,055.00	913.34	24,611.66	7,306.64	10,960.00
MANAGEMENT FEE	525.00	525.00	4,200.00	4,200.00	6,300.00
MISCELLANEOUS EXPENSES	0.00	20.84	563.05	166.64	250.00
OFFICE EXPENSES	135.62	41.67	513.06	333.32	500.00
PEST CONTROL	0.00	83.34	1,625.00	666.64	1,000.00
PROFESSIONAL FEES	70.00	208.34	2,174.50	1,666.64	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	166.64	250.00
TAX FILING FEE	0.00	0.00	15.00	10.00	10.00
UTILITIES - GAS & ELECTRIC	441.90	416.67	3,483.97	3,333.32	5,000.00
UTILITIES - TRASH REMOVAL	337.87	333.34	2,702.96	2,666.64	4,000.00
UTILITIES - WATER & SEWER	0.00	4,288.34	12,163.82	17,153.32	25,730.00
BAD DEBT EXPENSE	0.00	250.00	480.00	2,000.00	3,000.00
ROOF REPLACEMENT	0.00	1,500.00	7,620.00	12,000.00	18,000.00
DRIVEWAY APRONS	0.00	291.67	0.00	2,333.32	3,500.00
DRAINAGE REPAIRS	0.00	0.00	2,302.85	0.00	0.00
RESERVE	1,000.00	1,000.00	8,000.00	8,000.00	12,000.00
<b>TOTAL EXPENSES</b>	<b>6,565.39</b>	<b>12,089.23</b>	<b>96,172.83</b>	<b>80,819.76</b>	<b>121,850.00</b>
<b>NET INCOME</b>	<b>3,639.50</b>	<b>(1,935.06)</b>	<b>(13,362.01)</b>	<b>413.56</b>	<b>0.00</b>

FOR MANAGEMENT PURPOSES ONLY