

Shaker Farms Condominiums Assoc., Inc.

Balance Sheet
As of 01/31/16

ASSETS

1010	Operating - Republic Bank	\$	5,359.13	
1020	Reserve - Republic Bank		44,901.00	
1310	Assessments Receivable		35,436.28	
	TOTAL ASSETS			\$ 85,696.41

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3010	Accounts Payable	\$	608.52	
3310	Prepaid Owner Assessments		702.00	
	Subtotal Current Liab.			\$ 1,310.52

RESERVES:

5015	Reserve Transfer	\$	1,000.00	
	Subtotal Reserves			\$ 1,000.00

EQUITY:

5510	Prior Year Net Inc./Loss	\$	81,730.64	
	Current Year Net Income/(Loss)		1,655.25	
	Subtotal Equity			\$ 83,385.89
	TOTAL LIABILITIES & EQUITY			\$ 85,696.41

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Shaker Farms Condominiums Assoc., Inc.

Income/Expense Statement
Period: 01/01/16 to 01/31/16

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
06310	Condominium Fees	10,000.00	10,000.00	.00	10,000.00	10,000.00	.00	120,000.00
06340	Late Fee Income	875.00	125.00	750.00	875.00	125.00	750.00	1,500.00
06910	Interest Income	4.71	16.67	(11.96)	4.71	16.67	(11.96)	200.00
06920	Misc. Income	.00	12.50	(12.50)	.00	12.50	(12.50)	150.00
	Subtotal Income	10,879.71	10,154.17	725.54	10,879.71	10,154.17	725.54	121,850.00
EXPENSES								
General & Administrative								
07010	Management Fees	600.00	600.00	.00	600.00	600.00	.00	7,200.00
07020	Audit/Financial Review Expens	.00	62.50	62.50	.00	62.50	62.50	750.00
07160	Professional/Legal Fees	.00	208.33	208.33	.00	208.33	208.33	2,500.00
07310	Insurance Expense	1,143.00	1,041.67	(101.33)	1,143.00	1,041.67	(101.33)	12,500.00
07320	Office Supplies	114.42	41.67	(72.75)	114.42	41.67	(72.75)	500.00
07430	Taxes	.00	.00	.00	.00	.00	.00	250.00
07890	Misc. Expense	.00	20.83	20.83	.00	20.83	20.83	250.00
07895	Annual Report Fee	.00	.00	.00	.00	.00	.00	10.00
07990	Bad Debt Expense	.00	250.00	250.00	.00	250.00	250.00	3,000.00
	General & Administrative	1,857.42	2,225.00	367.58	1,857.42	2,225.00	367.58	26,960.00
Utilities								
08910	Gas & Electricity	441.66	433.33	(8.33)	441.66	433.33	(8.33)	5,200.00
08930	Water & Sewer	2,420.38	4,450.00	2,029.62	2,420.38	4,450.00	2,029.62	26,700.00
	Utilities	2,862.04	4,883.33	2,021.29	2,862.04	4,883.33	2,021.29	31,900.00
Maintenance								
09026	Driveway Aprons	.00	291.67	291.67	.00	291.67	291.67	3,500.00
09110	Gen. Maint. & Repair	275.00	915.83	640.83	275.00	915.83	640.83	10,990.00
09140	Roof Replacement	.00	1,333.33	1,333.33	.00	1,333.33	1,333.33	16,000.00
09610	Lawn Maint. & Landscaping	3,230.00	.00	(3,230.00)	3,230.00	.00	(3,230.00)	13,000.00
09700	Trash Removal	.00	333.33	333.33	.00	333.33	333.33	4,000.00
09750	Pest Control	.00	.00	.00	.00	.00	.00	1,000.00
09800	Snow Removal	.00	1,000.00	1,000.00	.00	1,000.00	1,000.00	2,500.00
	Maintenance	3,505.00	3,874.16	369.16	3,505.00	3,874.16	369.16	50,990.00
Reserves								
09910	Reserve Transfer	1,000.00	1,000.00	.00	1,000.00	1,000.00	.00	12,000.00
	Reserves	1,000.00	1,000.00	.00	1,000.00	1,000.00	.00	12,000.00

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Income/Expense Statement
 Period: 01/01/16 to 01/31/16

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
	TOTAL EXPENSES	9,224.46	11,982.49	2,758.03	9,224.46	11,982.49	2,758.03	121,850.00
	Current Year Net Income/(loss)	1,655.25	(1,828.32)	3,483.57	1,655.25	(1,828.32)	3,483.57	.00
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