

Shaker Farms Condominiums Assoc., Inc.

Balance Sheet  
As of 02/29/16

ASSETS

1010	Operating - Republic Bank	\$ 9,578.23	
1020	Reserve - Republic Bank	39,127.18	
1310	Assessments Receivable	34,267.02	
	TOTAL ASSETS		\$ 82,972.43

LIABILITIES & EQUITY

CURRENT LIABILITIES:

3010	Accounts Payable	\$ 1,594.03	
3310	Prepaid Owner Assessments	1,327.00	
	Subtotal Current Liab.		\$ 2,921.03

RESERVES:

5015	Reserve Transfer	\$ 2,000.00	
	Subtotal Reserves		\$ 2,000.00

EQUITY:

5510	Prior Year Net Inc./Loss	\$ 81,730.64	
	Current Year Net Income/(Loss)	(3,679.24)	
	Subtotal Equity		\$ 78,051.40
	TOTAL LIABILITIES & EQUITY		\$ 82,972.43

# Shaker Farms Condominiums Assoc., Inc.

Income/Expense Statement  
Period: 02/01/16 to 02/29/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
06310	Condominium Fees	10,000.00	10,000.00	.00	20,000.00	20,000.00	.00	120,000.00
06340	Late Fee Income	350.00	125.00	225.00	1,225.00	250.00	975.00	1,500.00
06910	Interest Income	4.15	16.67	(12.52)	8.86	33.34	(24.48)	200.00
06920	Misc. Income	.00	12.50	(12.50)	.00	25.00	(25.00)	150.00
	<b>Subtotal Income</b>	<b>10,354.15</b>	<b>10,154.17</b>	<b>199.98</b>	<b>21,233.86</b>	<b>20,308.34</b>	<b>925.52</b>	<b>121,850.00</b>
<b>EXPENSES</b>								
<b>General &amp; Administrative</b>								
07010	Management Fees	600.00	600.00	.00	1,200.00	1,200.00	.00	7,200.00
07020	Audit/Financial Review Expens	400.00	750.00	350.00	400.00	750.00	350.00	750.00
07160	Professional/Legal Fees	.00	208.33	208.33	.00	416.66	416.66	2,500.00
07250	Bank Charges	(5.90)	.00	5.90	(5.90)	.00	5.90	.00
07310	Insurance Expense	1,143.00	1,041.67	(101.33)	2,286.00	2,083.34	(202.66)	12,500.00
07320	Office Supplies	76.27	41.67	(34.60)	190.69	83.34	(107.35)	500.00
07430	Taxes	.00	.00	.00	.00	.00	.00	250.00
07890	Misc. Expense	.00	20.83	20.83	.00	41.66	41.66	250.00
07895	Annual Report Fee	.00	.00	.00	.00	.00	.00	10.00
07990	Bad Debt Expense	.00	250.00	250.00	.00	500.00	500.00	3,000.00
	<b>General &amp; Administrative</b>	<b>2,213.37</b>	<b>2,912.50</b>	<b>699.13</b>	<b>4,070.79</b>	<b>5,075.00</b>	<b>1,004.21</b>	<b>26,960.00</b>
<b>Utilities</b>								
08910	Gas & Electricity	439.54	433.33	(6.21)	881.20	866.66	(14.54)	5,200.00
08930	Water & Sewer	1,187.99	.00	(1,187.99)	3,608.37	4,450.00	841.63	26,700.00
	<b>Utilities</b>	<b>1,627.53</b>	<b>433.33</b>	<b>(1,194.20)</b>	<b>4,489.57</b>	<b>5,316.66</b>	<b>827.09</b>	<b>31,900.00</b>
<b>Maintenance</b>								
09026	Driveway Aprons	.00	291.67	291.67	.00	583.34	583.34	3,500.00
09110	Gen. Maint. & Repair	1,081.00	915.83	(165.17)	1,356.00	1,831.66	475.66	10,990.00
09140	Roof Replacement	6,780.00	1,333.33	(5,446.67)	6,780.00	2,666.66	(4,113.34)	16,000.00
09610	Lawn Maint. & Landscaping	.00	.00	.00	3,230.00	.00	(3,230.00)	13,000.00
09700	Trash Removal	1,086.74	333.33	(753.41)	1,086.74	666.66	(420.08)	4,000.00
09750	Pest Control	435.00	300.00	(135.00)	435.00	300.00	(135.00)	1,000.00
09800	Snow Removal	1,465.00	.00	(1,465.00)	1,465.00	1,000.00	(465.00)	2,500.00
	<b>Maintenance</b>	<b>10,847.74</b>	<b>3,174.16</b>	<b>(7,673.58)</b>	<b>14,352.74</b>	<b>7,048.32</b>	<b>(7,304.42)</b>	<b>50,990.00</b>
<b>Reserves</b>								
09910	Reserve Transfer	1,000.00	1,000.00	.00	2,000.00	2,000.00	.00	12,000.00

# Shaker Farms Condominiums Assoc., Inc.

Income/Expense Statement  
 Period: 02/01/16 to 02/29/16

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
	Reserves	1,000.00	1,000.00	.00	2,000.00	2,000.00	.00	12,000.00
	TOTAL EXPENSES	15,688.64	7,519.99	(8,168.65)	24,913.10	19,439.98	(5,473.12)	121,850.00
	Current Year Net Income/(loss)	(5,334.49)	2,634.18	(7,968.67)	(3,679.24)	868.36	(4,547.60)	.00
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