

Shaker Farms Condominiums Assoc., Inc.

Balance Sheet
As of 03/31/16

ASSETS		
1010	Operating - Republic Bank	\$ 6,406.34
1020	Reserve - Republic Bank	36,065.41
1310	Assessments Receivable	36,472.02
TOTAL ASSETS		<u>\$ 78,943.77</u> =====

LIABILITIES & EQUITY		
CURRENT LIABILITIES:		
3010	Accounts Payable	\$ 821.18
3310	Prepaid Owner Assessments	2,327.00
Subtotal Current Liab.		<u>\$ 3,148.18</u>
RESERVES:		
5015	Reserve Transfer	\$ 3,000.00
5020	Res transfer to operating-CY	(10,845.00)
Subtotal Reserves		<u>\$ (7,845.00)</u>
EQUITY:		
5510	Prior Year Net Inc./Loss	\$ 81,730.64
	Current Year Net Income/(Loss)	1,909.95
Subtotal Equity		<u>\$ 83,640.59</u>
TOTAL LIABILITIES & EQUITY		<u>\$ 78,943.77</u> =====

Shaker Farms Condominiums Assoc., Inc.

Income/Expense Statement
Period: 03/01/16 to 03/31/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06310	Condominium Fees	10,000.00	10,000.00	.00	30,000.00	30,000.00	.00	120,000.00
06340	Late Fee Income	250.00	125.00	125.00	1,475.00	375.00	1,100.00	1,500.00
06910	Interest Income	4.05	16.67	(12.62)	12.91	50.01	(37.10)	200.00
06920	Misc. Income	.00	12.50	(12.50)	.00	37.50	(37.50)	150.00
	Subtotal Income	10,254.05	10,154.17	99.88	31,487.91	30,462.51	1,025.40	121,850.00
EXPENSES								
General & Administrative								
07010	Management Fees	600.00	600.00	.00	1,800.00	1,800.00	.00	7,200.00
07020	Audit/Financial Review Expens	.00	.00	.00	400.00	750.00	350.00	750.00
07160	Professional/Legal Fees	.00	208.33	208.33	.00	624.99	624.99	2,500.00
07250	Bank Charges	.00	.00	.00	(5.90)	.00	5.90	.00
07310	Insurance Expense	1,143.00	1,041.67	(101.33)	3,429.00	3,125.01	(303.99)	12,500.00
07320	Office Supplies	96.11	41.67	(54.44)	286.80	125.01	(161.79)	500.00
07430	Taxes	.00	250.00	250.00	.00	250.00	250.00	250.00
07890	Misc. Expense	.00	20.83	20.83	.00	62.49	62.49	250.00
07895	Annual Report Fee	.00	.00	.00	.00	.00	.00	10.00
07990	Bad Debt Expense	.00	250.00	250.00	.00	750.00	750.00	3,000.00
	General & Administrative	1,839.11	2,412.50	573.39	5,909.90	7,487.50	1,577.60	26,960.00
Utilities								
08910	Gas & Electricity	468.42	433.33	(35.09)	1,349.62	1,299.99	(49.63)	5,200.00
08930	Water & Sewer	4,124.12	4,450.00	325.88	7,732.49	8,900.00	1,167.51	26,700.00
	Utilities	4,592.54	4,883.33	290.79	9,082.11	10,199.99	1,117.88	31,900.00
Maintenance								
09026	Driveway Aprons	.00	291.67	291.67	.00	875.01	875.01	3,500.00
09110	Gen. Maint. & Repair	772.55	915.83	143.28	2,128.55	2,747.49	618.94	10,990.00
09140	Roof Repairs & Maint	(6,780.00)	1,333.33	8,113.33	.00	3,999.99	3,999.99	16,000.00
09610	Lawn Maint. & Landscaping	2,639.27	3,000.00	360.73	5,869.27	3,000.00	(2,869.27)	13,000.00
09700	Trash Removal	166.39	333.33	166.94	1,253.13	999.99	(253.14)	4,000.00
09750	Pest Control	435.00	300.00	(135.00)	870.00	600.00	(270.00)	1,000.00
09800	Snow Removal	.00	.00	.00	1,465.00	1,000.00	(465.00)	2,500.00
	Maintenance	(2,766.79)	6,174.16	8,940.95	11,585.95	13,222.48	1,636.53	50,990.00
Reserves								
09910	Reserve Transfer	1,000.00	1,000.00	.00	3,000.00	3,000.00	.00	12,000.00
09912	Res tfer to operating - CY	(10,845.00)	.00	10,845.00	(10,845.00)	.00	10,845.00	.00

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Income/Expense Statement
 Period: 03/01/16 to 03/31/16

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
09920	Reserves - Roof Replacement	10,845.00	.00	(10,845.00)	10,845.00	.00	(10,845.00)	.00
	Reserves	1,000.00	1,000.00	.00	3,000.00	3,000.00	.00	12,000.00
	TOTAL EXPENSES	4,664.86	14,469.99	9,805.13	29,577.96	33,909.97	4,332.01	121,850.00
	Current Year Net Income/(loss)	5,589.19	(4,315.82)	9,905.01	1,909.95	(3,447.46)	5,357.41	.00
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