

# Shaker Farms Condominiums Assoc., Inc.

Balance Sheet  
As of 06/30/16

## ASSETS

1010	Operating - Republic Bank	\$ 465.45	
1020	Reserve - Republic Bank	33,868.65	
1310	Assessments Receivable	38,530.16	
	TOTAL ASSETS		\$ 72,864.26
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## LIABILITIES & EQUITY

### CURRENT LIABILITIES:

3010	Accounts Payable	\$ 208.30	
3310	Prepaid Owner Assessments	1,907.00	
	Subtotal Current Liab.		\$ 2,115.30

### RESERVES:

5015	Reserve Transfer	\$ 6,000.00	
5020	Res transfer to operating-CY	(16,050.48)	
	Subtotal Reserves		\$ (10,050.48)

### EQUITY:

5510	Prior Year Net Inc./Loss	\$ 81,730.64	
	Current Year Net Income/(Loss)	(931.20)	
	Subtotal Equity		\$ 80,799.44
	TOTAL LIABILITIES & EQUITY		\$ 72,864.26
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# Shaker Farms Condominiums Assoc., Inc.

Income/Expense Statement  
Period: 06/01/16 to 06/30/16

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	60,000.00	60,000.00	.00	120,000.00
06340	Late Fee Income	100.00	125.00	(25.00)	1,675.00	750.00	925.00	1,500.00
06910	Interest Income	3.34	16.67	(13.33)	23.86	100.02	(76.16)	200.00
06920	Misc. Income	.00	12.50	(12.50)	.00	75.00	(75.00)	150.00
	<b>Subtotal Income</b>	<b>10,103.34</b>	<b>10,154.17</b>	<b>(50.83)</b>	<b>61,698.86</b>	<b>60,925.02</b>	<b>773.84</b>	<b>121,850.00</b>
<b>EXPENSES</b>								
<b>General &amp; Administrative</b>								
07010	Management Fees	600.00	600.00	.00	3,600.00	3,600.00	.00	7,200.00
07020	Audit/Financial Review Expens	.00	.00	.00	400.00	750.00	350.00	750.00
07160	Professional/Legal Fees	.70	208.33	207.63	170.70	1,249.98	1,079.28	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)	6,858.00	6,250.02	(607.98)	12,500.00
07320	Office Supplies	.00	41.67	41.67	364.57	250.02	(114.55)	500.00
07430	Taxes	.00	.00	.00	.00	250.00	250.00	250.00
07890	Misc. Expense	.00	20.83	20.83	.00	124.98	124.98	250.00
07895	Annual Report Fee	15.00	.00	(15.00)	15.00	10.00	(5.00)	10.00
07990	Bad Debt Expense	.00	250.00	250.00	.00	1,500.00	1,500.00	3,000.00
	<b>General &amp; Administrative</b>	<b>1,758.70</b>	<b>2,162.50</b>	<b>403.80</b>	<b>11,402.37</b>	<b>13,985.00</b>	<b>2,582.63</b>	<b>26,960.00</b>
<b>Utilities</b>								
08910	Gas & Electricity	441.28	433.33	(7.95)	2,711.46	2,599.98	(111.48)	5,200.00
08930	Water & Sewer	(1,979.80)	.00	1,979.80	11,829.51	13,350.00	1,520.49	26,700.00
	<b>Utilities</b>	<b>(1,538.52)</b>	<b>433.33</b>	<b>1,971.85</b>	<b>14,540.97</b>	<b>15,949.98</b>	<b>1,409.01</b>	<b>31,900.00</b>
<b>Maintenance</b>								
09026	Driveway Aprons	.00	291.67	291.67	.00	1,750.02	1,750.02	3,500.00
09110	Gen. Maint. & Repair	3,308.30	915.83	(2,392.47)	13,356.51	5,494.98	(7,861.53)	10,990.00
09140	Roof Repairs & Maint	.00	1,333.33	1,333.33	.00	7,999.98	7,999.98	16,000.00
09610	Lawn Maint. & Landscaping	.00	1,500.00	1,500.00	11,744.27	7,500.00	(4,244.27)	13,000.00
09700	Trash Removal	306.22	333.33	27.11	2,235.94	1,999.98	(235.96)	4,000.00
09750	Pest Control	.00	.00	.00	1,885.00	1,000.00	(885.00)	1,000.00
09800	Snow Removal	.00	.00	.00	1,465.00	1,000.00	(465.00)	2,500.00
	<b>Maintenance</b>	<b>3,614.52</b>	<b>4,374.16</b>	<b>759.64</b>	<b>30,686.72</b>	<b>26,744.96</b>	<b>(3,941.76)</b>	<b>50,990.00</b>
<b>Reserves</b>								
09910	Reserve Transfer	1,000.00	1,000.00	.00	6,000.00	6,000.00	.00	12,000.00
09912	Res tfer to operating - CY	(2,705.48)	.00	2,705.48	(16,050.48)	.00	16,050.48	.00

**Shaker Farms Condominiums Assoc., Inc.**

Income/Expense Statement  
 Period: 06/01/16 to 06/30/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09920	Capital Improv - Roof Replace	.00	.00	.00	10,845.00	.00	(10,845.00)	.00
09921	Capital Improv - Ext Wall	2,500.00	.00	(2,500.00)	2,500.00	.00	(2,500.00)	.00
09925	Capital Improv - Mailboxes	.00	.00	.00	2,705.48	.00	(2,705.48)	.00
	<b>Reserves</b>	<b>794.52</b>	<b>1,000.00</b>	<b>205.48</b>	<b>6,000.00</b>	<b>6,000.00</b>	<b>.00</b>	<b>12,000.00</b>
	<b>TOTAL EXPENSES</b>	<b>4,629.22</b>	<b>7,969.99</b>	<b>3,340.77</b>	<b>62,630.06</b>	<b>62,679.94</b>	<b>49.88</b>	<b>121,850.00</b>
	<b>Current Year Net Income/(loss)</b>	<b>5,474.12</b>	<b>2,184.18</b>	<b>3,289.94</b>	<b>(931.20)</b>	<b>(1,754.92)</b>	<b>823.72</b>	<b>.00</b>