

Shaker Farms Condominiums Assoc., Inc.

Balance Sheet
As of 09/30/16

ASSETS

1010	Operating - Republic Bank	\$ 2,251.20	
1020	Reserve - Republic Bank	30,376.03	
1310	Assessments Receivable	38,669.23	
	TOTAL ASSETS		\$ 71,296.46

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3010	Accounts Payable	\$ 2,061.40	
3310	Prepaid Owner Assessments	2,002.00	
	Subtotal Current Liab.		\$ 4,063.40

RESERVES:

5015	Current Year -Reserve Transfer	\$ 9,000.00	
5020	Res transfer to operating-CY	(22,550.48)	
	Subtotal Reserves		\$ (13,550.48)

EQUITY:

5510	Prior Year Net Inc./Loss	\$ 81,730.64	
	Current Year Net Income/(Loss)	(947.10)	
	Subtotal Equity		\$ 80,783.54
	TOTAL LIABILITIES & EQUITY		\$ 71,296.46

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Shaker Farms Condominiums Assoc., Inc.

Income/Expense Statement Period: 09/01/16 to 09/30/16

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	90,000.00	90,000.00	.00	120,000.00
06340	Late Fee Income	(225.00)	125.00	(350.00)	1,600.00	1,125.00	475.00	1,500.00
06910	Interest Income	3.02	16.67	(13.65)	33.38	150.03	(116.65)	200.00
06920	Misc. Income	25.00	12.50	12.50	25.00	112.50	(87.50)	150.00
	Subtotal Income	9,803.02	10,154.17	(351.15)	91,658.38	91,387.53	270.85	121,850.00
EXPENSES								
General & Administrative								
07010	Management Fees	600.00	600.00	.00	5,400.00	5,400.00	.00	7,200.00
07020	Audit/Financial Review Expens	.00	.00	.00	400.00	750.00	350.00	750.00
07160	Professional/Legal Fees	295.50	208.33	(87.17)	567.20	1,874.97	1,307.77	2,500.00
07250	Bank Charges	12.00	.00	(12.00)	6.10	.00	(6.10)	.00
07310	Insurance Expense	.00	1,041.67	1,041.67	8,001.00	9,375.03	1,374.03	12,500.00
07320	Office Supplies	97.95	41.67	(56.28)	486.52	375.03	(111.49)	500.00
07430	Taxes	.00	.00	.00	.00	250.00	250.00	250.00
07890	Misc. Expense	.00	20.83	20.83	.00	187.47	187.47	250.00
07895	Annual Report Fee	.00	.00	.00	15.00	10.00	(5.00)	10.00
07990	Bad Debt Expense	.00	250.00	250.00	.00	2,250.00	2,250.00	3,000.00
	General & Administrative	1,005.45	2,162.50	1,157.05	14,875.82	20,472.50	5,596.68	26,960.00
Utilities								
08910	Gas & Electricity	444.98	433.33	(11.65)	4,040.96	3,899.97	(140.99)	5,200.00
08930	Water & Sewer	3,807.00	4,450.00	643.00	18,905.70	22,250.00	3,344.30	26,700.00
	Utilities	4,251.98	4,883.33	631.35	22,946.66	26,149.97	3,203.31	31,900.00
Maintenance								
09026	Driveway Aprons	.00	291.67	291.67	.00	2,625.03	2,625.03	3,500.00
09110	Gen. Maint. & Repair	300.00	915.83	615.83	20,079.01	8,242.47	(11,836.54)	10,990.00
09140	Roof Repairs & Maint	850.00	1,333.33	483.33	850.00	11,999.97	11,149.97	16,000.00
09610	Lawn Maint. & Landscaping	.00	1,000.00	1,000.00	18,194.27	11,000.00	(7,194.27)	13,000.00
09700	Trash Removal	452.86	333.33	(119.53)	3,309.72	2,999.97	(309.75)	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
	Maintenance	1,602.86	3,874.16	2,271.30	45,783.00	38,867.44	(6,915.56)	50,990.00
Reserves								
09910	Reserve Transfer	1,000.00	1,000.00	.00	9,000.00	9,000.00	.00	12,000.00
09912	Res tfer to operating - CY	.00	.00	.00	(22,550.48)	.00	22,550.48	.00

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Income/Expense Statement Period: 09/01/16 to 09/30/16

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	.00	.00	.00	6,500.00	.00	(6,500.00)	.00
09922	Capital Improv - Blacktop	.00	.00	.00	2,500.00	.00	(2,500.00)	.00
09925	Capital Improv - Mailboxes	.00	.00	.00	2,705.48	.00	(2,705.48)	.00
	Reserves	1,000.00	1,000.00	.00	9,000.00	9,000.00	.00	12,000.00
	TOTAL EXPENSES	7,860.29	11,919.99	4,059.70	92,605.48	94,489.91	1,884.43	121,850.00
	Current Year Net Income/(loss)	1,942.73	(1,765.82)	3,708.55	(947.10)	(3,102.38)	2,155.28	.00
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