

Shaker Farms Condominiums Assoc., Inc.

Balance Sheet
As of 01/31/17

ASSETS

1010	Operating - Republic Bank	\$	1,178.49	
1020	Reserve - Republic Bank		22,184.61	
1310	Assessments Receivable		19,113.33	
	TOTAL ASSETS			\$ 42,476.43

LIABILITIES & EQUITY

CURRENT LIABILITIES:

3010	Accounts Payable	\$	4,006.63	
3310	Prepaid Owner Assessments		1,919.50	
	Subtotal Current Liab.			\$ 5,926.13

RESERVES:

5015	Current Year -Reserve Transfer	\$	1,000.00	
	Subtotal Reserves			\$ 1,000.00

EQUITY:

5510	Prior Year Net Inc./Loss	\$	64,423.04	
	Current Year Net Income/(Loss)		(28,872.74)	
	Subtotal Equity			\$ 35,550.30
	TOTAL LIABILITIES & EQUITY			\$ 42,476.43

Shaker Farms Condominiums Assoc., Inc.

Income/Expense Statement
Period: 01/01/17 to 01/31/17

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	10,000.00	10,000.00	.00	120,000.00
06340	Late Fee Income	150.00	15.00	135.00	150.00	15.00	135.00	180.00
06910	Interest Income	2.78	.00	2.78	2.78	.00	2.78	.00
	Subtotal Income	10,152.78	10,015.00	137.78	10,152.78	10,015.00	137.78	120,180.00
EXPENSES								
General & Administrative								
07010	Management Fees	600.00	600.00	.00	600.00	600.00	.00	7,200.00
07160	Professional/Legal Fees	115.00	208.33	93.33	115.00	208.33	93.33	2,500.00
07310	Insurance Expense	1,600.00	1,720.42	120.42	1,600.00	1,720.42	120.42	20,645.00
07320	Office Supplies	24.90	66.67	41.77	24.90	66.67	41.77	800.00
07430	Taxes	.00	8.33	8.33	.00	8.33	8.33	100.00
07990	Bad Debt Expense	21,181.38	.00	(21,181.38)	21,181.38	.00	(21,181.38)	.00
	General & Administrative	23,521.28	2,603.75	(20,917.53)	23,521.28	2,603.75	(20,917.53)	31,245.00
Utilities								
08910	Gas & Electricity	449.34	466.67	17.33	449.34	466.67	17.33	5,600.00
08930	Water & Sewer	3,676.21	4,666.65	990.44	3,676.21	4,666.65	990.44	28,000.00
	Utilities	4,125.55	5,133.32	1,007.77	4,125.55	5,133.32	1,007.77	33,600.00
Maintenance								
09110	Gen. Maint. & Repair	8,149.20	941.75	(7,207.45)	8,149.20	941.75	(7,207.45)	11,301.00
09610	Lawn Maint. & Landscaping	.00	1,833.33	1,833.33	.00	1,833.33	1,833.33	22,000.00
09700	Trash Removal	344.49	344.50	.01	344.49	344.50	.01	4,134.00
09750	Pest Control	1,885.00	158.33	(1,726.67)	1,885.00	158.33	(1,726.67)	1,900.00
09800	Snow Removal	.00	1,500.00	1,500.00	.00	1,500.00	1,500.00	4,000.00
	Maintenance	10,378.69	4,777.91	(5,600.78)	10,378.69	4,777.91	(5,600.78)	43,335.00
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
	TOTAL EXPENSES	39,025.52	13,514.98	(25,510.54)	39,025.52	13,514.98	(25,510.54)	120,180.00
	Current Year Net Income/(loss)	(28,872.74)	(3,499.98)	(25,372.76)	(28,872.74)	(3,499.98)	(25,372.76)	.00