

Shaker Farms Condominiums Assoc., Inc.

Balance Sheet
As of 10/31/17

ASSETS

1010	Operating - Republic Bank	\$	4,793.12
1020	Reserve - Republic Bank		16,750.92
1310	Assessments Receivable		15,230.17
TOTAL ASSETS			<u>\$ 36,774.21</u> =====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

3010	Accounts Payable	\$	1,759.21
3310	Prepaid Owner Assessments		2,905.50
Subtotal Current Liab.			<u>\$ 4,664.71</u>

RESERVES:

5015	Current Year -Reserve Transfer	\$	10,000.00
5020	Res transfer to operating-CY		(14,450.00)
Subtotal Reserves			<u>\$ (4,450.00)</u>

EQUITY:

5510	Prior Year Net Inc./Loss	\$	64,423.04
	Current Year Net Income/(Loss)		(27,863.54)
Subtotal Equity			<u>\$ 36,559.50</u>
TOTAL LIABILITIES & EQUITY			<u>\$ 36,774.21</u> =====

Shaker Farms Condominiums Assoc., Inc.

Income/Expense Statement
Period: 10/01/17 to 10/31/17

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	100,000.00	100,000.00	.00	120,000.00
06340	Late Fee Income	125.00	15.00	110.00	1,550.00	150.00	1,400.00	180.00
06410	Fine Income	100.00	.00	100.00	350.00	.00	350.00	.00
06910	Interest Income	2.40	.00	2.40	23.40	.00	23.40	.00
06920	Misc. Income	.00	.00	.00	75.00	.00	75.00	.00
	Subtotal Income	10,227.40	10,015.00	212.40	101,998.40	100,150.00	1,848.40	120,180.00
EXPENSES								
General & Administrative								
07010	Management Fees	600.00	600.00	.00	6,000.00	6,000.00	.00	7,200.00
07160	Professional/Legal Fees	62.98	208.33	145.35	578.69	2,083.30	1,504.61	2,500.00
07310	Insurance Expense	1,597.00	1,720.42	123.42	12,797.00	17,204.20	4,407.20	20,645.00
07320	Office Supplies	38.05	66.67	28.62	281.85	666.70	384.85	800.00
07430	Taxes	.00	8.33	8.33	.00	83.30	83.30	100.00
07990	Bad Debt Expense	3,581.99	.00	(3,581.99)	24,763.37	.00	(24,763.37)	.00
	General & Administrative	5,880.02	2,603.75	(3,276.27)	44,420.91	26,037.50	(18,383.41)	31,245.00
Utilities								
08910	Gas & Electricity	450.57	466.67	16.10	4,507.85	4,666.70	158.85	5,600.00
08930	Water & Sewer	.00	.00	.00	20,050.39	23,333.33	3,282.94	28,000.00
	Utilities	450.57	466.67	16.10	24,558.24	28,000.03	3,441.79	33,600.00
Maintenance								
09110	Gen. Maint. & Repair	1,400.00	941.75	(458.25)	33,673.20	9,417.50	(24,255.70)	11,301.00
09140	Roof Repairs & Maint	200.00	.00	(200.00)	200.00	.00	(200.00)	.00
09610	Lawn Maint. & Landscaping	3,600.00	1,833.33	(1,766.67)	11,535.00	18,333.30	6,798.30	22,000.00
09700	Trash Removal	365.16	344.50	(20.66)	3,589.59	3,445.00	(144.59)	4,134.00
09750	Pest Control	.00	158.33	158.33	1,885.00	1,583.30	(301.70)	1,900.00
09800	Snow Removal	.00	.00	.00	.00	3,000.00	3,000.00	4,000.00
	Maintenance	5,565.16	3,277.91	(2,287.25)	50,882.79	35,779.10	(15,103.69)	43,335.00
Reserves								
09910	Reserve Transfer	1,000.00	1,000.00	.00	10,000.00	10,000.00	.00	12,000.00
09912	Res ffer to operating - CY	(7,950.00)	.00	7,950.00	(14,450.00)	.00	14,450.00	.00
09916	Reserves - Misc	7,950.00	.00	(7,950.00)	14,450.00	.00	(14,450.00)	.00
	Reserves	1,000.00	1,000.00	.00	10,000.00	10,000.00	.00	12,000.00
	TOTAL EXPENSES	12,895.75	7,348.33	(5,547.42)	129,861.94	99,816.63	(30,045.31)	120,180.00

