

# Shaker Farms Condominiums Assoc., Inc.

Balance Sheet  
As of 05/31/17

## ASSETS

1010	Operating - Republic Bank	\$ 1,855.39	
1020	Reserve - Republic Bank	23,191.83	
1310	Assessments Receivable	18,975.64	
	<b>TOTAL ASSETS</b>		<u>\$ 44,022.86</u> =====

## LIABILITIES & EQUITY

### CURRENT LIABILITIES:

3010	Accounts Payable	\$ 2,212.77	
3310	Prepaid Owner Assessments	2,499.50	
	<b>Subtotal Current Liab.</b>		<u>\$ 4,712.27</u>

### RESERVES:

5015	Current Year -Reserve Transfer	\$ 5,000.00	
	<b>Subtotal Reserves</b>		<u>\$ 5,000.00</u>

### EQUITY:

5510	Prior Year Net Inc./Loss	\$ 64,423.04	
	Current Year Net Income/(Loss)	(30,112.45)	
	<b>Subtotal Equity</b>		<u>\$ 34,310.59</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>		<u>\$ 44,022.86</u> =====

# Shaker Farms Condominiums Assoc., Inc.

Income/Expense Statement  
Period: 05/01/17 to 05/31/17

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	50,000.00	50,000.00	.00	120,000.00
06340	Late Fee Income	125.00	15.00	110.00	725.00	75.00	650.00	180.00
06410	Fine Income	25.00	.00	25.00	225.00	.00	225.00	.00
06910	Interest Income	2.33	.00	2.33	11.59	.00	11.59	.00
06920	Misc. Income	.00	.00	.00	25.00	.00	25.00	.00
	<b>Subtotal Income</b>	<b>10,152.33</b>	<b>10,015.00</b>	<b>137.33</b>	<b>50,986.59</b>	<b>50,075.00</b>	<b>911.59</b>	<b>120,180.00</b>
<b>EXPENSES</b>								
<b>General &amp; Administrative</b>								
07010	Management Fees	600.00	600.00	.00	3,000.00	3,000.00	.00	7,200.00
07160	Professional/Legal Fees	(345.50)	208.33	553.83	515.71	1,041.65	525.94	2,500.00
07310	Insurance Expense	1,600.00	1,720.42	120.42	8,000.00	8,602.10	602.10	20,645.00
07320	Office Supplies	27.70	66.67	38.97	108.86	333.35	224.49	800.00
07430	Taxes	.00	8.33	8.33	.00	41.65	41.65	100.00
07990	Bad Debt Expense	.00	.00	.00	21,181.38	.00	(21,181.38)	.00
	<b>General &amp; Administrative</b>	<b>1,882.20</b>	<b>2,603.75</b>	<b>721.55</b>	<b>32,805.95</b>	<b>13,018.75</b>	<b>(19,787.20)</b>	<b>31,245.00</b>
<b>Utilities</b>								
08910	Gas & Electricity	450.45	466.67	16.22	2,245.92	2,333.35	87.43	5,600.00
08930	Water & Sewer	3,937.82	4,666.67	728.85	11,588.18	13,999.99	2,411.81	28,000.00
	<b>Utilities</b>	<b>4,388.27</b>	<b>5,133.34</b>	<b>745.07</b>	<b>13,834.10</b>	<b>16,333.34</b>	<b>2,499.24</b>	<b>33,600.00</b>
<b>Maintenance</b>								
09110	Gen. Maint. & Repair	4,048.47	941.75	(3,106.72)	23,275.20	4,708.75	(18,566.45)	11,301.00
09610	Lawn Maint. & Landscaping	1,475.00	1,833.33	358.33	2,535.00	9,166.65	6,631.65	22,000.00
09700	Trash Removal	365.16	344.50	(20.66)	1,763.79	1,722.50	(41.29)	4,134.00
09750	Pest Control	.00	158.33	158.33	1,885.00	791.65	(1,093.35)	1,900.00
09800	Snow Removal	.00	.00	.00	.00	3,000.00	3,000.00	4,000.00
	<b>Maintenance</b>	<b>5,888.63</b>	<b>3,277.91</b>	<b>(2,610.72)</b>	<b>29,458.99</b>	<b>19,389.55</b>	<b>(10,069.44)</b>	<b>43,335.00</b>
<b>Reserves</b>								
09910	Reserve Transfer	1,000.00	1,000.00	.00	5,000.00	5,000.00	.00	12,000.00
	<b>Reserves</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>.00</b>	<b>12,000.00</b>
	<b>TOTAL EXPENSES</b>	<b>13,159.10</b>	<b>12,015.00</b>	<b>(1,144.10)</b>	<b>81,099.04</b>	<b>53,741.64</b>	<b>(27,357.40)</b>	<b>120,180.00</b>
	<b>Current Year Net Income/(loss)</b>	<b>(3,006.77)</b>	<b>(2,000.00)</b>	<b>(1,006.77)</b>	<b>(30,112.45)</b>	<b>(3,666.64)</b>	<b>(26,445.81)</b>	<b>.00</b>
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