

Shaker Farms Condominiums Assoc., Inc.

Balance Sheet
As of 08/31/17

ASSETS

1010	Operating - Republic Bank	\$	1,516.38
1020	Reserve - Republic Bank		22,697.39
1310	Assessments Receivable		18,953.39
			\$ 43,167.16
TOTAL ASSETS			\$ 43,167.16

LIABILITIES & EQUITY

CURRENT LIABILITIES:

3010	Accounts Payable	\$	1,630.56
3310	Prepaid Owner Assessments		1,940.50
			\$ 3,571.06
Subtotal Current Liab.			\$ 3,571.06

RESERVES:

5015	Current Year -Reserve Transfer	\$	8,000.00
5020	Res transfer to operating-CY		(6,500.00)
			\$ 1,500.00
Subtotal Reserves			\$ 1,500.00

EQUITY:

5510	Prior Year Net Inc./Loss	\$	64,423.04
	Current Year Net Income/(Loss)		(26,326.94)
			\$ 38,096.10
Subtotal Equity			\$ 38,096.10
TOTAL LIABILITIES & EQUITY			\$ 43,167.16

Shaker Farms Condominiums Assoc., Inc.

Income/Expense Statement
Period: 08/01/17 to 08/31/17

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	80,000.00	80,000.00	.00	120,000.00
06340	Late Fee Income	250.00	15.00	235.00	1,325.00	120.00	1,205.00	180.00
06410	Fine Income	.00	.00	.00	225.00	.00	225.00	.00
06910	Interest Income	2.31	.00	2.31	18.53	.00	18.53	.00
06920	Misc. Income	25.00	.00	25.00	50.00	.00	50.00	.00
	Subtotal Income	10,277.31	10,015.00	262.31	81,618.53	80,120.00	1,498.53	120,180.00
EXPENSES								
General & Administrative								
07010	Management Fees	600.00	600.00	.00	4,800.00	4,800.00	.00	7,200.00
07160	Professional/Legal Fees	.00	208.33	208.33	515.71	1,666.64	1,150.93	2,500.00
07310	Insurance Expense	.00	1,720.42	1,720.42	11,200.00	13,763.36	2,563.36	20,645.00
07320	Office Supplies	55.56	66.67	11.11	181.23	533.36	352.13	800.00
07430	Taxes	.00	8.33	8.33	.00	66.64	66.64	100.00
07990	Bad Debt Expense	.00	.00	.00	21,181.38	.00	(21,181.38)	.00
	General & Administrative	655.56	2,603.75	1,948.19	37,878.32	20,830.00	(17,048.32)	31,245.00
Utilities								
08910	Gas & Electricity	458.51	466.67	8.16	3,601.37	3,733.36	131.99	5,600.00
08930	Water & Sewer	.00	.00	.00	16,061.31	18,666.66	2,605.35	28,000.00
	Utilities	458.51	466.67	8.16	19,662.68	22,400.02	2,737.34	33,600.00
Maintenance								
09110	Gen. Maint. & Repair	3,500.00	941.75	(2,558.25)	29,725.20	7,534.00	(22,191.20)	11,301.00
09610	Lawn Maint. & Landscaping	1,575.00	1,833.33	258.33	7,935.00	14,666.64	6,731.64	22,000.00
09700	Trash Removal	365.16	344.50	(20.66)	2,859.27	2,756.00	(103.27)	4,134.00
09750	Pest Control	.00	158.33	158.33	1,885.00	1,266.64	(618.36)	1,900.00
09800	Snow Removal	.00	.00	.00	.00	3,000.00	3,000.00	4,000.00
	Maintenance	5,440.16	3,277.91	(2,162.25)	42,404.47	29,223.28	(13,181.19)	43,335.00
Reserves								
09910	Reserve Transfer	2,000.00	1,000.00	(1,000.00)	8,000.00	8,000.00	.00	12,000.00
09912	Res lfer to operating - CY	.00	.00	.00	(6,500.00)	.00	6,500.00	.00
09916	Reserves - Misc	.00	.00	.00	6,500.00	.00	(6,500.00)	.00
	Reserves	2,000.00	1,000.00	(1,000.00)	8,000.00	8,000.00	.00	12,000.00
	TOTAL EXPENSES	8,554.23	7,348.33	(1,205.90)	107,945.47	80,453.30	(27,492.17)	120,180.00
	Current Year Net Income/(loss)	1,723.08	2,666.67	(943.59)	(26,326.94)	(333.30)	(25,993.64)	.00