

**SHAKER LANDING CONDOMINIUMS  
STATEMENT OF INCOME  
FOR THE MONTH AND FIVE MONTHS ENDED MAY 31, 2015**

|                                 | <b>ANNUAL<br/>BUDGET</b> | <b>CURRENT PERIOD</b> |                 | <b>YEAR-TO-DATE</b> |                   | <b>VARIANCE</b>    |
|---------------------------------|--------------------------|-----------------------|-----------------|---------------------|-------------------|--------------------|
|                                 |                          | <b>BUDGET</b>         | <b>ACTUAL</b>   | <b>BUDGET</b>       | <b>ACTUAL</b>     |                    |
| <b>OPERATING INCOME</b>         |                          |                       |                 |                     |                   |                    |
| 4010-MONTHLY DUES               | 125,952.00               | 10,496.00             | 8,200.00        | 52,480.00           | 52,142.37         | (337.63)           |
| 4050-LATE FEES                  | 50.00                    | 0.00                  | 0.00            | 5.00                | 10.82             | 5.82               |
| 4055-BOAT RENTALS               | 2,750.00                 | 2,750.00              | 0.00            | 2,750.00            | 0.00              | (2,750.00)         |
| 4065-PHASE III REIMB            | 1,094.57                 | 0.00                  | 0.00            | 1,094.57            | 719.18            | (375.39)           |
| <b>TOTAL OPERATING INCOME</b>   | <b>129,846.57</b>        | <b>13,246.00</b>      | <b>8,200.00</b> | <b>56,329.57</b>    | <b>52,872.37</b>  | <b>(3,457.20)</b>  |
| <b>OPERATING EXPENSES</b>       |                          |                       |                 |                     |                   |                    |
| 5015-OFFICE EXPENSES            | 850.00                   | 10.00                 | 43.47           | 770.00              | 813.12            | 43.12              |
| 5016-WEB SITE EXP               | 750.00                   | 0.00                  | 0.00            | 300.00              | 300.00            | 0.00               |
| 5020-ELECTRICITY                | 8,100.00                 | 675.00                | 328.43          | 3,375.00            | 6,069.47          | 2,694.47           |
| 5035-WATER & SEWER              | 7,700.00                 | 700.00                | 0.00            | 700.00              | 0.00              | (700.00)           |
| 5055-MANAGEMENT FEES            | 17,964.00                | 1,497.00              | 1,497.00        | 7,485.00            | 7,485.00          | 0.00               |
| 5060-DOCK REPAIR/MAINT          | 2,750.00                 | 0.00                  | 85.10           | 2,750.00            | 2,275.10          | (474.90)           |
| 5065-BEACH EXPENSE              | 750.00                   | 0.00                  | 0.00            | 0.00                | 0.00              | 0.00               |
| 5070-GROUNDS/LANDSCAPING        | 3,000.00                 | 0.00                  | 1,435.02        | 0.00                | 1,435.02          | 1,435.02           |
| 5074-TREE MAINTENANCE           | 3,500.00                 | 0.00                  | 0.00            | 0.00                | 100.00            | 100.00             |
| 5075-MOWING CONTRACT            | 20,000.00                | 3,250.00              | 0.00            | 3,250.00            | 749.97            | (2,500.03)         |
| 5077-TAXES/FEES                 | 0.00                     | 0.00                  | 0.00            | 0.00                | 25.00             | 25.00              |
| 5080-ROADS/DRIVES               | 1,500.00                 | 0.00                  | 1,000.00        | 250.00              | 1,150.00          | 900.00             |
| 5085-WALKWAY MAINT              | 750.00                   | 0.00                  | 0.00            | 0.00                | 0.00              | 0.00               |
| 5090-REPAIRS/MAINT              | 4,500.00                 | 50.00                 | 1,569.51        | 2,750.00            | 4,188.52          | 1,438.52           |
| 5110-EXT PAINTING               | 16,850.00                | 250.00                | 288.39          | 850.00              | 860.30            | 10.30              |
| 5115-PLOWING CONTRACT           | 19,500.00                | 0.00                  | 0.00            | 13,000.00           | 13,000.00         | 0.00               |
| 5116-OTHER SNOW                 | 1,500.00                 | 0.00                  | 0.00            | 800.00              | 800.00            | 0.00               |
| 5117-ROOF RAKING-ESSENTIAL      | 3,000.00                 | 0.00                  | 0.00            | 3,000.00            | 1,732.50          | (1,267.50)         |
| 5118-ROOF RAKING-DEVOID/OTHERS  | 0.00                     | 0.00                  | 0.00            | 0.00                | 5,688.61          | 5,688.61           |
| 5120-TRASH REMOVAL              | 600.00                   | 50.00                 | 51.00           | 250.00              | 255.00            | 5.00               |
| 5125-EXTERMINATING              | 1,600.00                 | 700.00                | 1,418.74        | 1,000.00            | 1,718.74          | 718.74             |
| 5180-LEGAL EXPENSES             | 500.00                   | 0.00                  | 0.00            | 300.00              | 275.00            | (25.00)            |
| 5185-INSURANCE                  | 13,650.00                | 0.00                  | 0.00            | 4,800.00            | 4,666.20          | (133.80)           |
| 5190-MISCELLANEOUS              | 75.00                    | 0.00                  | 0.00            | 0.00                | 0.00              | 0.00               |
| 5195-ACCOUNTING                 | 275.00                   | 0.00                  | 0.00            | 275.00              | 265.00            | (10.00)            |
| 5200-MEETING EXPENSE            | 200.00                   | 0.00                  | 0.00            | 200.00              | 717.18            | 517.18             |
| <b>TOTAL OPERATING EXPENSES</b> | <b>129,864.00</b>        | <b>7,182.00</b>       | <b>7,716.66</b> | <b>46,105.00</b>    | <b>54,569.73</b>  | <b>8,464.73</b>    |
| <b>OPERATING SURPLUS</b>        | <b>(17.43)</b>           | <b>6,064.00</b>       | <b>483.34</b>   | <b>10,224.57</b>    | <b>(1,697.36)</b> | <b>(11,921.93)</b> |

**SHAKER LANDING CONDOMINIUMS  
STATEMENT OF INCOME  
FOR THE MONTH AND FIVE MONTHS ENDED MAY 31, 2015**

|                                 | <b>ANNUAL<br/>BUDGET</b> | <b>CURRENT PERIOD</b> |               | <b>YEAR-TO-DATE</b> |               | <b>VARIANCE</b> |
|---------------------------------|--------------------------|-----------------------|---------------|---------------------|---------------|-----------------|
|                                 |                          | <b>BUDGET</b>         | <b>ACTUAL</b> | <b>BUDGET</b>       | <b>ACTUAL</b> |                 |
| <b>SHORT TERM RESERVE</b>       |                          |                       |               |                     |               |                 |
| <b>BEGINNING STR BALANCE</b>    | 0.00                     | 0.00                  | 3,255.88      | 0.00                | 0.00          | 0.00            |
| <b>INCOME</b>                   |                          |                       |               |                     |               |                 |
| 4040-INTEREST                   | 6.00                     | 0.50                  | 0.00          | 2.50                | 0.08          | (2.42)          |
| 6011-OPERATING SURPLUS          | (17.43)                  | 6,064.00              | 483.34        | 10,224.57           | (1,697.36)    | (11,921.93)     |
| 4060-INS CLAIM INC              | 0.00                     | 0.00                  | 3,927.63      | 0.00                | 3,927.63      | 3,927.63        |
| 4080-CD PROCEEDS                | 0.00                     | 0.00                  | 17,119.54     | 0.00                | 17,119.54     | 17,119.54       |
| <b>TOTAL INCOME</b>             | (11.43)                  | 6,064.50              | 21,530.51     | 10,227.07           | 19,349.89     | 9,122.82        |
| <b>COMMITTED PROJECTS</b>       |                          |                       |               |                     |               |                 |
| 5111.0-CONTINGENCY              | 10,000.00                | 0.00                  | 0.00          | 4,000.00            | 0.00          | (4,000.00)      |
| 5111.1-GENERAL CAPITAL          | 0.00                     | 0.00                  | 0.00          | 0.00                | 2,120.00      | 2,120.00        |
| 5111.2-ROOF/DECK PROJECT        | 0.00                     | 0.00                  | 11,010.00     | 0.00                | 13,050.00     | 13,050.00       |
| 5111.6-INS CLAIM #35-3          | 0.00                     | 0.00                  | 1,902.01      | 0.00                | 4,243.51      | 4,243.51        |
| <b>TOTAL COMMITTED PROJECTS</b> | 10,000.00                | 0.00                  | 12,912.01     | 4,000.00            | 19,413.51     | 15,413.51       |
| <b>TRANSFERS</b>                |                          |                       |               |                     |               |                 |
| FUNDS FROM LTR                  | 14,000.00                | 0.00                  | 0.00          | 4,000.00            | 4,036.00      | 36.00           |
| FUNDS FROM DOCK SD              | 0.00                     | 0.00                  | (7,950.00)    | 0.00                | 0.00          | 0.00            |
| <b>NET TRANSFERS</b>            | 14,000.00                | 0.00                  | (7,950.00)    | 4,000.00            | 4,036.00      | 36.00           |
| <b>ENDING STR BALANCE</b>       | 3,988.57                 | 6,064.50              | 3,924.38      | 10,227.07           | 3,924.38      | (6,254.69)      |
| <b>LONG TERM RESERVE</b>        |                          |                       |               |                     |               |                 |
| <b>BEGINNING LTR BALANCE</b>    | 0.00                     | 0.00                  | 1,474.45      | 0.00                | 418.68        | 418.68          |
| <b>INCOME</b>                   |                          |                       |               |                     |               |                 |
| 4020-RESERVE FEES               | 14,592.00                | 1,216.00              | 950.00        | 6,080.00            | 6,040.97      | (39.03)         |
| 4045-INTEREST                   | 2.00                     | 0.17                  | 0.12          | 0.81                | 0.92          | 0.11            |
| <b>TOTAL INCOME</b>             | 14,594.00                | 1,216.17              | 950.12        | 6,080.81            | 6,041.89      | (38.92)         |
| <b>LTR EXPENSES</b>             | 0.00                     | 0.00                  | 0.00          | 0.00                | 0.00          | 0.00            |
| <b>TRANSFERS</b>                |                          |                       |               |                     |               |                 |
| FUNDS TO STR                    | 14,000.00                | 0.00                  | 0.00          | 4,000.00            | 4,036.00      | 36.00           |
| <b>NET TRANSFERS</b>            | (14,000.00)              | 0.00                  | 0.00          | (4,000.00)          | (4,036.00)    | (36.00)         |
| <b>ENDING LTR BALANCE</b>       | 594.00                   | 1,216.17              | 2,424.57      | 2,080.81            | 2,424.57      | 343.76          |





**SHAKER LANDING CONDOMINIUMS  
CASH FLOWS  
MAY 2015**

|                          | <b>OPERATING</b> | <b>SHORT TERM<br/>RESERVES</b> | <b>LONG TERM<br/>RESERVES</b> |
|--------------------------|------------------|--------------------------------|-------------------------------|
| <b>BEGINNING BALANCE</b> | <b>0.00</b>      | <b>3,255.88</b>                | <b>1,474.45</b>               |
| <b>INCOME</b>            |                  |                                |                               |
| Monthly Fees             | 8,200.00         |                                |                               |
| Reserve Fees             |                  |                                | 950.00                        |
| Interest Income          |                  | 0.00                           | 0.12                          |
| CD #81 Proceeds          |                  | 17,119.54                      |                               |
| Insurance Claim Check    |                  | 3,927.63                       |                               |
| Month End Transfer       |                  | 483.34                         |                               |
| <b>TOTAL INCOME</b>      | <b>8,200.00</b>  | <b>21,530.51</b>               | <b>950.12</b>                 |
| <b>EXPENSES</b>          |                  |                                |                               |
| Operating Expenses       | 7,716.66         |                                |                               |
| Short Term Expenses      |                  | 11,010.00                      |                               |
| Insurance Claim Expenses |                  | 1,902.01                       |                               |
| Month End Transfer       | 483.34           |                                |                               |
| Return Dock Deposits     |                  | 7,950.00                       |                               |
| <b>TOTAL EXPENSES</b>    | <b>8,200.00</b>  | <b>20,862.01</b>               | <b>0.00</b>                   |
| <b>ENDING BALANCE</b>    | <b>\$0.00</b>    | <b>\$3,924.38</b>              | <b>\$2,424.57</b>             |

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**DOCK DEPOSITS HELD**

**ST RES LOAN**

**\$9,125.00**

**\$0.00**

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**\$9,125.00**

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**SHAKER LANDING CONDOMINIUMS  
MAY 2015**

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**CASH DISBURSEMENTS**

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|                           |                                 |          |      |
|---------------------------|---------------------------------|----------|------|
| TNT Property Maint        | Clean-Up Leaves/Lawn Repair     | 750.00   | 5070 |
|                           | Sweeping/Road Clean-Up          | 1,000.00 | 5070 |
|                           | Leftover Fall Clean-Up          | 600.00   | 5070 |
| Essential Maintenance     | 15-1/27-2 Repair Ceilings/Walls | 512.64   | 5090 |
|                           | Bldg 42 Install Stairway Light  | 45.97    | 5090 |
|                           | Bldg 47 Install Motion Lights   | 136.94   | 5090 |
|                           | 47-1 Bath Wall/Skylight Repair  | 161.71   | 5090 |
|                           | Install Swimming Dock/Chain     | 85.10    | 5060 |
|                           | Bldg 35 Painting                | 288.39   | 5110 |
| Ann Byrne                 | Reimbursement: Plants/Planter   | 85.02    | 5070 |
| Presidential Pest Service | Perimeter Treatment             | 1,365.00 | 5125 |
| Liberty Utilities         | April/May Electricity           | 328.43   | 5020 |
| Casella Waste Services    | April Trash Removal             | 51.00    | 5120 |
| Stearns Septic Service    | Bldg 43 Line Jett Drains        | 521.00   | 5090 |
| MoseleyAssociates         | Management Fee                  | 1,497.00 | 5055 |
|                           | Office Supplies                 | 43.47    | 5015 |
|                           | Bldg 49 Slow Drain Problem      | 191.25   | 5090 |
|                           | 29-2 Spray/Remove Wasp Nest     | 53.74    | 5125 |

**TOTAL OPERATING EXPENSES**

**7,716.66**

**OTHER EXPENSES**

|                       |                              |          |        |
|-----------------------|------------------------------|----------|--------|
| Essential Maintenance | 35-3 Insurance Claim Repairs | 1,902.01 | 5111.6 |
| Noblin & Associates   | Roof/Deck Project - Item #1  | 1,020.00 | 5111.2 |
|                       | Roof/Deck Project - Item #2  | 5,100.00 | 5111.2 |
|                       | Roof/Deck Project - Item #3  | 4,890.00 | 5111.2 |

**TOTAL OTHER EXPENSES**

**12,912.01**

**TOTAL DISBURSEMENTS**

**20,628.67**

**SHAKER LANDING CONDOMINIUMS  
MAY 2015**

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**CD LISTING**

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|               | <b>ISSUED</b> | <b>RATE</b> | <b>MONTHS</b> | <b>MATURITY</b> | <b>BALANCE</b> |
|---------------|---------------|-------------|---------------|-----------------|----------------|
| <b>CD #72</b> | 5.16.11       | 2.23%       | 48            | 5.16.15         | 6,558.09       |
| <b>CD #79</b> | 6.16.14       | 0.30%       | 6             | 6.16.15         | 6,025.54       |
| <b>CD #80</b> | 6.16.14       | 0.30%       | 6             | 6.16.15         | 6,025.54       |
| <b>CD #78</b> | 12.20.12      | 0.30%       | 6             | 6.20.15         | 6,046.30       |
| <b>CD LSB</b> | 9.1.10        | 2.75%       | 60            | 9.1.15          | 6,824.29       |
| <b>CD #73</b> | 11.21.11      | 2.03%       | 48            | 11.21.15        | 6,445.19       |
| <b>CD #66</b> | 4.11.11       | 2.47%       | 60            | 4.11.16         | 6,645.73       |
| <b>CD #67</b> | 4.11.11       | 2.47%       | 60            | 4.11.16         | 11,076.22      |
| <b>CD #68</b> | 4.11.11       | 2.47%       | 60            | 4.11.16         | 11,076.22      |
| <b>CD #69</b> | 4.11.11       | 2.47%       | 60            | 4.11.16         | 11,076.22      |
| <b>CD #70</b> | 4.11.11       | 2.47%       | 60            | 4.11.16         | 11,076.22      |
| <b>CD #74</b> | 11.21.11      | 2.47%       | 60            | 11.21.16        | 6,545.83       |
| <b>CD #75</b> | 5.14.12       | 2.13%       | 60            | 5.14.17         | 6,402.27       |
| <b>CD #76</b> | 5.14.12       | 2.13%       | 60            | 5.14.17         | 6,411.56       |
| <b>CD #77</b> | 10.16.12      | 1.93%       | 60            | 10.16.17        | 6,302.24       |

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**TOTAL CD'S INVESTED                    \$114,537.46**

**LONG TERM RESERVE                         \$2,424.57**

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**TOTAL CAPITAL FUNDS                        \$116,962.03**

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**OWNER ACCOUNTS STATUS**

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|                     |     |          |          |
|---------------------|-----|----------|----------|
| <b>Unpaid Fees</b>  | #6  | Jones    | 366.00   |
|                     | #7  | Byrne    | 366.00   |
|                     | #19 | Abate    | 366.00   |
| <b>Prepaid Fees</b> | #2  | Kessler  | (366.00) |
|                     | #14 | Tamagini | (366.00) |
|                     | #32 | Kopyc    | (366.00) |

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**NET OWNER ACCOUNTS                        0.00**