

**SHAKER LANDING CONDOMINIUMS
OPERATING INCOME STATEMENT
FOR THE MONTH AND FIVE MONTHS ENDED MAY 31, 2016**

	ANNUAL BUDGET	CURRENT PERIOD		YEAR-TO-DATE		VARIANCE
		BUDGET	ACTUAL	BUDGET	ACTUAL	
OPERATING INCOME						
4010-MONTHLY DUES	134,400.00	11,200.00	11,551.00	56,000.00	56,592.00	592.00
4050-LATE FEES	25.00	0.00	0.00	25.00	32.27	7.27
4055-BOAT RENTALS	2,500.00	0.00	255.00	2,500.00	2,295.00	(205.00)
4065-PHASE III REIMB	850.00	0.00	0.00	850.00	735.51	(114.49)
4085-MISCELLANEOUS	0.00	0.00	0.00	0.00	10.00	10.00
TOTAL OPERATING INCOME	137,775.00	11,200.00	11,806.00	59,375.00	59,664.78	289.78
OPERATING EXPENSES						
5015-OFFICE EXPENSES	900.00	50.00	122.15	625.00	690.84	65.84
5016-WEB SITE EXP	600.00	0.00	0.00	150.00	140.00	(10.00)
5020-ELECTRICITY	9,000.00	270.00	211.07	7,110.00	2,304.68	(4,805.32)
5035-SEPTIC PUMPING	5,700.00	0.00	0.00	0.00	0.00	0.00
5036-SEPTIC REPAIRS	2,100.00	0.00	0.00	0.00	45.00	45.00
5055-MANAGEMENT FEES	18,324.00	1,527.00	1,527.00	7,635.00	7,635.00	0.00
5060-DOCK REPAIR/MAINT	2,995.00	0.00	39.00	0.00	39.00	39.00
5065-BEACH EXPENSE	700.00	0.00	149.99	0.00	149.99	149.99
5070-OTHER GROUNDS	5,365.00	100.00	100.00	1,250.00	1,224.00	(26.00)
5074-TREE MAINTENANCE	3,000.00	0.00	0.00	500.00	500.00	0.00
5075-MOWING CONTRACT	18,095.00	2,585.00	2,583.33	5,170.00	5,166.66	(3.34)
5077-TAXES/FEES	25.00	0.00	0.00	25.00	0.00	(25.00)
5080-ROADS/DRIVES	2,100.00	0.00	0.00	0.00	0.00	0.00
5085-WALKWAY MAINT	1,750.00	200.00	200.00	600.00	600.00	0.00
5090-REPAIRS/MAINT	5,700.00	500.00	408.80	700.00	607.98	(92.02)
5110-EXT PAINTING	17,500.00	0.00	0.00	2,500.00	2,325.00	(175.00)
5115-PLOWING CONTRACT	12,925.00	0.00	0.00	7,755.00	7,749.99	(5.01)
5116-OTHER SNOW	4,935.00	0.00	0.00	3,948.00	1,096.48	(2,851.52)
5117-CONTRACT RAKING	5,000.00	0.00	0.00	5,000.00	682.50	(4,317.50)
5118-OTHER RAKING	0.00	0.00	0.00	0.00	175.00	175.00
5120-TRASH REMOVAL	600.00	50.00	51.00	250.00	555.00	305.00
5125-EXTERMINATING	2,000.00	50.00	150.00	2,000.00	2,095.00	95.00
5180-LEGAL EXPENSES	495.00	0.00	0.00	0.00	0.00	0.00
5185-INSURANCE	17,100.00	1,710.00	0.00	6,840.00	4,847.40	(1,992.60)
5190-MISCELLANEOUS	100.00	0.00	0.00	0.00	0.00	0.00
5195-ACCOUNTING	265.00	0.00	0.00	265.00	270.00	5.00
5200-MEETING EXPENSE	500.00	0.00	0.00	50.00	35.52	(14.48)
TOTAL OPERATING EXPENSES	137,774.00	7,042.00	5,542.34	52,373.00	38,935.04	(13,437.96)
OPERATING SURPLUS	1.00	4,158.00	6,263.66	7,002.00	20,729.74	13,727.74

**SHAKER LANDING CONDOMINIUMS
RESERVE INCOME STATEMENT
FOR THE MONTH AND FIVE MONTHS ENDED MAY 31, 2016**

	ANNUAL BUDGET	CURRENT PERIOD		YEAR-TO-DATE		VARIANCE
		BUDGET	ACTUAL	BUDGET	ACTUAL	
RESERVE INCOME						
4020-RESERVE FEES	33,408.00	2,784.00	2,871.00	13,920.00	14,132.00	212.00
4040-INTEREST	5.00	0.42	0.40	2.06	2.14	0.08
6019-CD FUNDING	63,672.11	0.00	0.00	52,047.65	52,047.65	0.00
TOTAL RESERVE INC	97,085.11	2,784.42	2,871.40	65,969.71	66,181.79	212.08
CAPITAL PROJECTS						
5111.8-DRAINAGE CONSULT	6,500.00	0.00	0.00	0.00	0.00	0.00
5111.9-DUPLEX ROOFING	9,965.00	0.00	0.00	0.00	0.00	0.00
5111.10-TRIPLEX ROOFING	81,700.00	0.00	0.00	0.00	0.00	0.00
5111.11-ROOFING SUPERVISION	1,500.00	0.00	0.00	0.00	0.00	0.00
TOTAL PROJECT EXP	99,665.00	0.00	0.00	0.00	0.00	0.00
DEBT SERVICE	0.00	0.00	0.00	0.00	350.00	350.00
TRANSFERS TO LTR	0.00	0.00	2,871.00	0.00	66,179.65	63,308.65
CAPITAL PROFIT/LOSS	(2,579.89)	2,784.42	0.40	65,969.71	(347.86)	(63,446.57)

**SHAKER LANDING CONDOMINIUMS
CASH FLOWS
MAY 2016**

	<u>OPERATING</u>	<u>SHORT TERM RESERVES</u>	<u>LONG TERM RESERVES</u>
BEGINNING BALANCE	\$24,394.08	\$9,651.74	\$70,224.81
INCOME			
Monthly Fees	11,551.00		
Chimney Cleaning	24.00		
Dock Fees	255.00		
Reserve Fees			2,871.00
Interest Income		0.40	3.37
TOTAL INCOME	11,830.00	0.40	2,874.37
EXPENSES			
Operating Expenses	5,542.34		
Capital Expenses		0.00	
TOTAL EXPENSES	5,542.34	0.00	0.00
ENDING BALANCE	\$30,681.74	\$9,652.14	\$73,099.18

DOCK DEPOSITS HELD

\$10,500.00

**SHAKER LANDING CONDOMINIUMS
MAY 2016**

CASH DISBURSEMENTS

TNT Stump Grinding	Grounds Contract	2,583.33	5075
	Install Walkway Rocks	200.00	5085
	Pick-Up/Dispose Leaves	100.00	5070
Essential Maintenance	April Mouse Management	150.00	5125
	Bldg #47 Rot Repairs	408.80	5090
	Install Swimming Dock	39.00	5060
Jordan Orr	Reimbursement: Woodfire Pit Ring	149.99	5065
Liberty Utilities	April/May Electricity	211.07	5020
Casella Waste Services	May Trash Removal	51.00	5120
ACE Blueprint Service	Copies/Scans	55.00	5015
Mascoma Savings Bank	Duplicate Deposit Tickets	53.05	5015
MoseleyAssociates	Management Fee	1,527.00	5055
	Office Supplies	14.10	5015
TOTAL OPERATING EXPENSES		\$5,542.34	

OWNER ACCOUNT STATUS

Unpaid Fees	37-2 Davidson	279.00	**
	29-1 Abate	6.55	
	15-1 Albert	24.00	
	15-2 Kopyc	880.55	*
Prepaid Fees	3 Owners	(1,312.00)	

NET RECEIVABLES

(\$121.90)

* * Dock fee + chimney

* Paid \$437 6/3
\$437 6/15/16

**SHAKER LANDING CONDOMINIUMS
CD LISTING
MAY 2016**

	ISSUED	RATE	MONTHS	MATURITY	BALANCE
CD #74	11.21.11	2.47%	60	11.21.16	6,709.82
CD #75	5.14.12	2.13%	60	5.14.17	6,540.36
CD #76	5.14.12	2.13%	60	5.14.17	6,540.36
CD #77	10.16.12	1.93%	60	10.16.17	6,434.75
CD #72	5.16.11	2.23%	48	5.16.19	6,660.18
CD #73	11.21.11	1.54%	48	11.21.19	6,560.63
CD LSB	9.1.10	1.144%	60	9.1.20	<u>6,930.80</u>
TOTAL CD'S INVESTED					\$46,376.90
LONG TERM RESERVE					<u>\$73,099.18</u>
TOTAL CAPITAL FUNDS					\$119,476.08

**SHAKER LANDING CONDOMINIUMS
2017 OPERATING BUDGET WORKSHEET**

NOTES

Monthly Operating Fee

Based on the 5 year plan 2.25.16

	2014 ACTUALS \$318.38	2015 ACTUALS \$328	2016 BUDGET \$350	2016 5 MONTHS \$350	2016 PROJECTED \$350	2017 PROPOSED \$351
OPERATING INCOME						
Monthly Dues	122,805	125,286	134,400	56,592	134,400	134,784
Late Fees	35	44	25	32	50	30
Dock Rentals	2,000	2,250	2,500	2,295	2,500	2,575
Phase III Reimb	783	728	850	736	736	750
Other Income	414	8,310	0	10	10	0
TOTAL OP INCOME	126,036	136,618	137,775	59,665	137,696	138,139
OPERATING EXPENSES						
Office Supplies	978	1,243	900	691	2,073	900
Web Site Maint	532	300	600	140	300	600
Electricity	5,538	7,404	9,000	2,305	6,914	7,622
Sewer Repair/Pumping	7,372	7,849	7,800	45	7,800	8,084
Management Fees	17,527	17,964	18,324	7,635	18,324	18,782
Dock Repair/Maint	105	4,752	2,995	39	2,995	3,085
Beach Expense	275	632	700	150	700	700
Grounds/Landscape	2,826	3,556	5,365	1,224	5,365	5,365
Tree Maintenance	3,265	2,880	3,000	500	3,000	3,000
Mowing Contract	19,500	13,667	18,095	5,167	18,095	18,095
Taxes/Fees	0	25	25	0	0	25
Roads/Drives	625	1,430	2,100	0	2,100	2,100
Walkways	768	900	1,750	600	1,750	1,750
Repairs/Maint	6,333	13,187	5,700	608	5,700	5,871
Exterior Painting	16,990	14,935	17,500	2,325	17,500	18,025
Plowing Contract	19,500	18,167	12,925	7,750	12,925	12,925
Other Snow	547	800	4,935	1,096	1,096	4,435
Roof Raking	2,030	1,733	5,000	858	858	5,150
Trash Removal	608	5,689	600	555	900	618
Exterminating	1,546	662	2,000	2,095	1,945	2,060
Legal Expenses	75	2,051	495	0	0	510
Insurance	14,942	275	17,100	4,847	17,775	17,613
Miscellaneous	69	15,554	100	0	100	100
Accounting	260	50	265	270	270	265
Meeting Expenses	225	265	500	36	500	500
TOTAL OP EXPENSES	122,436	136,705	137,774	38,935	128,985	138,180
OPERATING SURPLUS	3,600	(87)	1	20,730	8,711	(41)

**SHAKER LANDING CONDOMINIUMS
2017 OPERATING BUDGET WORKSHEET**

NOTES

Based on the 5 year plan 2.25.16

	2014 ACTUALS \$36.97	2015 ACTUALS \$38	2016 BUDGET \$87	2016 5 MONTHS \$87	2016 PROJECTED \$87	2017 PROPOSED \$100
Monthly Reserve Fee	14,301	14,515	33,408	14,132	33,408	38,400
RESERVE INCOME						
Reserve Fees	5	0	5	2	7	4
Interest	0	35,245	63,672	52,048	63,672	0
CD Proceeds	0	0	0	0	125,000	221,196
Loan Proceeds	0	(316)	0	0	0	0
Other Income						
TOTAL RESERVE INC	14,306	49,445	97,085	66,182	222,087	259,600
CAPITAL PROJECTS						
Reserve Study	8,156	0	0	0	0	0
General Capital	3,117	3,045	0	0	0	0
Drainage	0	0	6,500	0	6,500	0
Sewer - Pumps/Tanks	0	0	0	0	0	89,000
Sewer - Consulting	0	4,586	0	0	0	0
Post Lights	4,200	0	0	0	0	0
Mailbox Structure	3,348	0	0	0	0	0
Rebuild Stairways	2,845	0	0	0	0	0
Duplex Roofing	0	0	9,965	0	11,000	0
Triplex Roofing	0	0	81,700	0	85,000	142,000
Roofing - Consulting	0	15,190	1,500	0	5,812	6,390
Debt Service	0	0	0	350	3,242	28,827
TOTAL PROJECTS	21,667	22,821	99,665	350	111,554	266,217
To/From LTR	3,760	(16,537)	0	(66,180)	(109,244)	6,658
Operating Surplus	3,600	(87)	1	20,730	8,711	(41)
STR SURPLUS	(0)	10,000	(2,579)	20,382	10,000	0

**SHAKER LANDING CONDOMINIUMS
2017 BUDGET WORKSHEET**

NOTES

2014 ACTUALS	2015 ACTUALS	2016 BUDGET	2016 5 MONTHS	2016 PROJECTED	2017 PROPOSED
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BEGINNING LTR BAL

4,844	419	6,911	6,911	6,911	86,160
2	4	0	2	5	15
6,272	6,489	0	66,180	109,244	(6,658)
(10,700)	0	0	0	(30,000)	0
419	6,911	6,911	73,093	86,160	79,517

ENDING LTR BAL

BEGINNING CD BAL

117,630	130,671	97,717	97,717	97,717	65,045
10,700	0	0	0	30,000	0
2,342	2,291	0	635	1,000	1,000
0	(35,245)	(63,672)	(52,048)	(63,672)	0
130,671	97,717	34,045	46,305	65,045	66,045

ENDING CD BAL

TOTAL RESERVES	131,090	104,629	40,956	119,397	151,206	145,563
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