

**SHAKER LANDING CONDOMINIUMS
STATEMENT OF INCOME
FOR THE MONTH AND YEAR ENDED DECEMBER 31, 2014**

	ANNUAL BUDGET	CURRENT PERIOD		YEAR-TO-DATE		VARIANCE
		BUDGET	ACTUAL	BUDGET	ACTUAL	
OPERATING INCOME						
4010-MONTHLY DUES	122,257.92	10,188.16	9,570.64	122,257.92	122,804.66	546.74
4050-LATE FEES	50.00	30.00	0.00	50.00	34.75	(15.25)
4055-BOAT RENTALS	2,500.00	0.00	0.00	2,500.00	2,000.00	(500.00)
4065-PHASE III REIMB	843.25	0.00	0.00	843.25	782.92	(60.33)
6015-FUNDS FROM LTR	0.00	0.00	700.00	0.00	3,700.00	3,700.00
4085-MISCELLANEOUS	0.00	0.00	0.00	0.00	414.01	414.01
TOTAL OPERATING INCOME	125,651.17	10,218.16	10,270.64	125,651.17	129,736.34	4,085.17
OPERATING EXPENSES						
5015-OFFICE EXPENSES	850.00	70.83	107.61	850.00	977.76	127.76
5016-WEB SITE EXP	0.00	0.00	0.00	0.00	532.25	532.25
5020-ELECTRICITY	4,300.00	358.33	0.00	4,300.00	5,538.37	1,238.37
5035-WATER & SEWER	5,700.00	2,850.00	0.00	5,700.00	7,372.40	1,672.40
5055-MANAGEMENT FEES	17,527.00	1,460.40	1,460.60	17,527.00	17,527.20	0.20
5060-DOCK REPAIR/MAINT	2,200.00	2,000.00	0.00	2,200.00	105.00	(2,095.00)
5065-BEACH EXPENSE	500.00	0.00	0.00	500.00	275.00	(225.00)
5070-GROUNDS/LANDSCAPE	3,000.00	0.00	0.00	3,000.00	2,825.56	(174.44)
5074-TREE MAINTENANCE	2,500.00	2,100.00	0.00	2,500.00	3,265.00	765.00
5075-MOWING CONTRACT	18,500.00	0.00	0.00	18,500.00	19,500.00	1,000.00
5077-INCOME TAXES	100.00	0.00	0.00	100.00	0.00	(100.00)
5080-ROADS/DRIVES MAINT	1,500.00	1,250.00	0.00	1,500.00	624.80	(875.20)
5085-WALKWAY MAINT	2,000.00	1,200.00	0.00	2,000.00	767.62	(1,232.38)
5090-REPAIRS/MAINT	8,500.00	4,400.00	143.78	8,500.00	6,332.78	(2,167.22)
5111.2-PAINT BUILDINGS	14,700.00	0.00	70.00	14,700.00	16,990.43	2,290.43
5115-PLOWING CONTRACT	19,500.00	3,250.00	3,250.00	19,500.00	19,500.00	0.00
5116-OTHER SNOW	3,000.00	2,500.00	140.00	3,000.00	546.76	(2,453.24)
5117-ROOF RAKING	3,000.00	1,200.00	280.00	3,000.00	2,030.00	(970.00)
5120-TRASH REMOVAL	600.00	50.00	45.33	600.00	608.46	8.46
5125-EXTERMINATING	1,600.00	350.00	0.00	1,600.00	1,545.51	(54.49)
5180-LEGAL EXPENSES	500.00	400.00	0.00	500.00	75.00	(425.00)
5185-INSURANCE	13,184.00	0.00	1,494.20	13,184.00	14,942.00	1,758.00
5190-MISCELLANEOUS	50.00	0.00	0.00	50.00	69.34	19.34
5195-ACCOUNTING	275.00	0.00	0.00	275.00	260.00	(15.00)
5200-MEETING EXPENSE	200.00	0.00	0.00	200.00	225.00	25.00
TOTAL OPERATING EXP	123,786.00	23,439.56	6,991.52	123,786.00	122,436.24	(1,349.76)
OPERATING SURPLUS	1,865.17	(13,221.40)	3,279.12	1,865.17	7,300.10	5,434.93

**SHAKER LANDING CONDOMINIUMS
STATEMENT OF INCOME
FOR THE MONTH AND YEAR ENDED DECEMBER 31, 2014**

	ANNUAL BUDGET	CURRENT PERIOD BUDGET	ACTUAL	YEAR-TO-DATE BUDGET	ACTUAL	VARIANCE
LONG TERM RESERVE						
BEGINNING LTR BALANCE	0.00	0.00	4,336.61	0.00	4,844.12	4,844.12
INCOME						
4020-RESERVE FEES	14,196.48	1,183.04	1,111.16	14,196.48	14,301.40	104.92
4045-INTEREST	5.00	0.42	0.11	5.00	2.36	(2.64)
TOTAL INCOME	14,201.48	1,183.46	1,111.27	14,201.48	14,303.76	102.28
6022-FUNDS TO STR	0.00	0.00	4,329.20	0.00	4,329.20	4,329.20
6010-FUNDS TO OPERATING	0.00	0.00	700.00	0.00	3,700.00	3,700.00
CD PURCHASES	15,000.00	5,000.00	0.00	15,000.00	10,700.00	(4,300.00)
ENDING LTR BALANCE	(798.52)	(3,816.54)	418.68	(798.52)	418.68	1,217.20
SHORT TERM RESERVE						
BEGINNING STR BALANCE	0.00	0.00	(7,608.32)	0.00	10,032.46	10,032.46
INCOME						
4040-INTEREST	1.00	0.08	0.00	1.00	4.84	3.84
6021-FUNDS FROM LTR	0.00	0.00	4,329.20	0.00	4,329.20	4,329.20
6011-OPERATING SURPLUS	0.00	0.00	3,279.12	0.00	7,300.10	7,300.10
TOTAL INCOME	1.00	0.08	7,608.32	1.00	11,634.14	11,633.14
COMMITTED PROJECTS						
5111.0-CONTINGENCY	10,000.00	0.00	0.00	10,000.00	8,156.23	(1,843.77)
5111.1-GENERAL CAPITAL	0.00	0.00	0.00	0.00	3,117.25	3,117.25
5111.3-MAIL BOX STRUCTURE	0.00	0.00	0.00	0.00	3,347.80	3,347.80
5111.4-POST LIGHTS	0.00	0.00	0.00	0.00	4,200.00	4,200.00
5111.5-REBUILD STAIRWAYS	0.00	0.00	0.00	0.00	2,845.32	2,845.32
TOTAL COMM PROJECTS	10,000.00	0.00	0.00	10,000.00	21,666.60	11,666.60
ENDING STR BALANCE	(9,999.00)	0.08	0.00	(9,999.00)	0.00	9,999.00

**SHAKER LANDING CONDOMINIUMS
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2014**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
OPERATING INCOME													
4010-MONTHLY DUES	10,516	10,478	9,748	11,175	9,870	10,825	10,546	8,557	11,780	10,188	9,551	9,571	122,805
4050-LATE FEES	0	5	0	0	4	1	6	0	0	19	0	0	34
4055-BOAT RENTALS	0	0	0	200	1,650	(50)	200	0	0	0	0	0	2,000
4065-PHASE III REIMB	721	62	0	0	0	0	0	0	0	0	0	0	783
6015-FUNDS FROM LTR	0	0	0	0	0	0	0	0	0	0	3,000	700	3,700
4085-MISCELLANEOUS	0	0	0	0	0	0	0	0	0	414	0	0	414
TOTAL OPERATING INCOME	11,237	10,545	9,748	11,375	11,524	10,776	10,752	8,557	11,780	10,621	12,551	10,271	129,736
OPERATING EXPENSES													
5015-OFFICE EXPENSES	124	27	20	42	40	21	126	349	39	34	48	108	977
5016-WEB SITE EXP	0	0	0	0	0	0	532	0	0	0	0	0	533
5020-ELECTRICITY	894	909	854	819	319	261	286	16	558	307	317	0	5,538
5035-WATER & SEWER	0	0	2,059	0	0	156	0	0	0	197	4,960	0	7,372
5055-MANAGEMENT FEES	1,425	1,425	1,425	1,567	1,461	1,461	1,460	1,461	1,460	1,461	1,460	1,461	17,528
5060-DOCK REPAIR/MAINT	0	0	0	0	35	0	0	0	70	0	0	0	105
5065-BEACH EXPENSE	0	0	0	0	0	0	275	0	0	0	0	0	275
5070-GROUNDS/LANDSCAPE	0	0	0	0	0	550	1,700	9	140	0	427	0	2,825
5074-TREE MAINTENANCE	0	0	0	0	0	0	300	70	0	0	2,895	0	3,265
5075-MOWING CONTRACT	0	0	0	0	3,250	3,250	3,250	3,250	3,250	3,250	0	0	19,500
5080-ROADS/DRIVES MAINT	0	0	0	0	250	0	0	0	0	280	95	0	625
5085-WALKWAY MAINT	0	0	0	0	382	0	35	105	220	25	0	0	768
5090-REPAIRS/MAINT	1,345	411	35	134	737	243	35	84	598	375	2,191	143	6,332
5111.2-PAINT BUILDINGS	0	0	0	0	486	0	3,870	2,856	4,732	4,907	70	70	16,991
5115-PLOWING CONTRACT	3,250	3,250	3,250	3,250	0	0	0	0	0	0	3,250	3,250	19,500
5116-OTHER SNOW REMOVAL	0	164	243	0	0	0	0	0	0	0	0	140	547
5117-ROOF RAKING	490	665	595	0	0	0	0	0	0	0	0	280	2,030
5120-TRASH REMOVAL	42	42	45	46	46	46	120	45	42	45	45	46	608
5125-EXTERMINATING	0	0	0	0	1,000	0	0	90	0	156	300	0	1,546
5180-LEGAL EXPENSES	0	0	0	0	75	0	0	0	0	0	0	0	75
5185-INSURANCE	0	1,384	1,605	0	1,494	1,494	2,989	0	1,494	1,494	1,494	1,494	14,942
5190-MISCELLANEOUS	0	0	0	45	0	0	24	0	0	0	0	0	69
5195-ACCOUNTING	0	260	0	0	0	0	0	0	0	0	0	0	260
5200-MEETING EXPENSE	0	0	0	0	0	0	0	125	100	0	0	0	225
TOTAL OPERATING EXP	7,570	8,537	10,131	5,903	9,575	7,482	15,002	8,460	12,703	12,531	17,552	6,992	122,436
OPERATING SURPLUS	3,667	2,008	(383)	5,472	1,949	3,294	(4,250)	97	(923)	(1,910)	(5,001)	3,279	7,300

**SHAKER LANDING CONDOMINIUMS
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2014**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
LONG TERM RESERVE													
BEGINNING LTR BALANCE	4,844	6,074	7,302	8,449	9,743	190	1,446	2,677	3,676	5,044	6,227	4,336	4,844
INCOME													
4020-RESERVE FEES	1,229	1,229	1,146	1,293	1,147	1,257	1,230	999	1,368	1,183	1,109	1,111	14,301
4045-INTEREST	0	0	0	0	0	0	1	0	0	0	0	0	3
TOTAL INCOME	1,229	1,229	1,146	1,293	1,147	1,257	1,231	999	1,368	1,183	1,109	1,111	14,304
6022-FUNDS TO STR	0	0	0	0	0	0	0	0	0	0	0	4,329	4,329
6010-FUNDS TO OPERATING	0	0	0	0	0	0	0	0	0	0	3,000	700	3,700
CD PURCHASES	0	0	0	0	10,700	0	0	0	0	0	0	0	10,700
ENDING LTR BALANCE	6,073	7,303	8,448	9,742	190	1,447	2,677	3,676	5,044	6,227	4,336	418	419
SHORT TERM RESERVE													
BEGINNING STR BALANCE	10,032	13,700	15,732	15,506	21,028	12,679	11,220	5,270	3,093	1,892	(2,607)	(7,608)	10,033
INCOME													
4040-INTEREST	1	1	0	1	1	0	0	1	0	0	0	0	5
6021-FUNDS FROM LTR	0	0	0	0	0	0	0	0	0	0	0	4,329	4,329
6011-OPERATING SURPLUS	3,666	2,008	(382)	5,472	1,949	3,294	(4,250)	97	(923)	(1,910)	(5,001)	3,279	7,300
TOTAL INCOME	3,667	2,009	(382)	5,473	1,950	3,294	(4,250)	98	(923)	(1,910)	(5,001)	7,608	11,634
COMMITTED PROJECTS													
5111.0-CONTINGENCY	0	0	0	0	8,156	0	0	0	0	0	0	0	8,156
5111.1-GENERAL CAPITAL	0	0	0	0	2,142	0	0	975	0	0	0	0	3,117
5111.3-MAIL BOX STRUCTURE	0	0	0	0	0	0	1,700	1,300	278	70	0	0	3,348
5111.4-POST LIGHTS	0	0	0	0	0	1,680	0	0	0	2,520	0	0	4,200
5111.5-REBUILD STAIRWAYS	0	0	0	0	0	2,845	0	0	0	0	0	0	2,845
TOTAL COMMITTED PROJECTS	0	0	0	0	10,298	4,525	1,700	2,275	278	2,590	0	0	21,666
ENDING STR BALANCE	13,699	15,709	15,350	20,979	12,680	11,448	5,270	3,093	1,892	(2,608)	(7,608)	0	1

**SHAKER LANDING CONDOMINIUMS
CASH FLOWS
DECEMBER 2014**

	OPERATING	SHORT TERM RESERVES	LONG TERM RESERVES
BEGINNING BALANCE	0.00	(7,608.32)	4,336.61
INCOME			
Monthly Fees	9,570.64		
Reserve Fees			1,111.16
Interest Income		0.00	0.11
Transfers	700.00	7,608.32	
TOTAL INCOME	10,270.64	7,608.32	1,111.27
EXPENSES			
Operating Expenses	6,991.52		
Transfers	3,279.12		5,029.20
TOTAL EXPENSES	10,270.64	0.00	5,029.20
ENDING BALANCE	0.00	0.00	418.68
DOCK DEPOSITS HELD			9,125.00

**SHAKER LANDING CONDOMINIUMS
DECEMBER 2014**

CASH DISBURSEMENTS

DeGrasse Maintenance	Grounds Contract Maintenance	3,250.00	5115
Essential Maintenance	#15-1 Painting	70.00	5111
	Heat Wire Testing	70.00	5090
	Roof Raking	280.00	5117
	Bldg 43 Install Utility Rm Light	73.78	5090
	Ice Melt Stairways	140.00	5116
Casella Waste Services	Nov Trash Removal	45.33	5120
Union Mutual	Insurance Premium	1,494.20	5185
Ray Stanford	Reimbursement: Postage	2.32	5015
MoseleyAssociates	Management Fee	1,460.60	5055
	Office Supplies	105.29	5015
TOTAL OPERATING EXPENSES		6,991.52	

OWNER ACCOUNT STATUS

Unpaid Fees	Chimney Inspections/Cleanings	486.00
	#6 Jones	355.35
	#7 Byrne	5.33
	#19 Abate	355.34
Prepaid Fees	3 Owners	<u>(1,087.35)</u>
NET RECEIVABLES		114.67

**SHAKER LANDING CONDOMINIUMS
CD LISTING
DECEMBER 2014**

	ISSUED	RATE	MONTHS	MATURITY	BALANCE
CD #72	5.16.11	2.23%	48	5.16.15	6,505.83
CD #81	5.20.14	0.30%	6	5.20.15	17,099.87
CD #79	6.16.14	0.30%	6	6.16.15	6,018.06
CD #80	6.16.14	0.30%	6	6.16.15	6,018.06
CD #78	12.20.12	0.30%	6	6.20.15	6,038.80
CD LSB	9.1.10	2.75%	60	9.1.15	6,733.13
CD #73	11.21.11	2.03%	48	11.21.15	6,391.33
CD #66	4.11.11	2.47%	60	4.11.16	6,578.23
CD #67	4.11.11	2.47%	60	4.11.16	10,963.73
CD #68	4.11.11	2.47%	60	4.11.16	10,963.73
CD #69	4.11.11	2.47%	60	4.11.16	10,963.73
CD #70	4.11.11	2.47%	60	4.11.16	10,963.73
CD #74	11.21.11	2.47%	60	11.21.16	6,479.36
CD #75	5.14.12	2.13%	60	5.14.17	6,346.15
CD #76	5.14.12	2.13%	60	5.14.17	6,346.15
CD #77	10.16.12	1.93%	60	10.16.17	6,261.37

TOTAL CD'S INVESTED \$130,671.26

LONG TERM RESERVE \$418.68

TOTAL CAPITAL FUNDS \$131,089.94