

**SHAKER LANDING CONDOMINIUMS
STATEMENT OF INCOME
FOR THE MONTH AND SIX MONTHS ENDED JUNE 30, 2015**

	ANNUAL BUDGET	CURRENT PERIOD		YEAR-TO-DATE		VARIANCE
		BUDGET	ACTUAL	BUDGET	ACTUAL	
OPERATING INCOME						
4010-MONTHLY DUES	125,952.00	10,496.00	11,808.00	62,976.00	63,950.37	974.37
4050-LATE FEES	50.00	0.00	5.49	5.00	16.31	11.31
4055-BOAT RENTALS	2,750.00	0.00	0.00	0.00	0.00	0.00
4065-PHASE III REIMB	1,094.57	0.00	0.00	1,094.57	719.18	(375.39)
TOTAL OPERATING INCOME	129,846.57	10,496.00	11,813.49	64,075.57	64,685.86	610.29
OPERATING EXPENSES						
5015-OFFICE EXPENSES	850.00	20.00	36.36	790.00	849.48	59.48
5016-WEB SITE EXP	750.00	0.00	0.00	300.00	300.00	0.00
5020-ELECTRICITY	8,100.00	675.00	251.84	4,050.00	6,321.31	2,271.31
5035-WATER & SEWER	7,700.00	0.00	0.00	0.00	0.00	0.00
5055-MANAGEMENT FEES	17,964.00	1,497.00	1,497.00	8,982.00	8,982.00	0.00
5060-DOCK REPAIR/MAINT	2,750.00	0.00	1,249.00	2,750.00	3,524.10	774.10
5065-BEACH EXPENSE	750.00	100.00	100.00	100.00	100.00	0.00
5070-GROUNDS/LANDSCAPING	3,000.00	500.00	525.00	2,000.00	1,960.02	(39.98)
5074-TREE MAINTENANCE	3,500.00	0.00	0.00	0.00	100.00	100.00
5075-MOWING CONTRACT	20,000.00	2,500.00	2,583.33	3,500.00	3,333.30	(166.70)
5077-TAXES/FEES	0.00	0.00	0.00	0.00	25.00	25.00
5080-ROADS/DRIVES	1,500.00	0.00	0.00	1,150.00	1,150.00	0.00
5085-WALKWAY MAINT	750.00	0.00	0.00	0.00	0.00	0.00
5090-REPAIRS/MAINT	4,500.00	0.00	1,216.51	4,500.00	5,405.03	905.03
5110-EXT PAINTING	16,850.00	2,000.00	2,048.94	3,000.00	2,909.24	(90.76)
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/OTHER:	0.00	0.00	0.00	0.00	5,688.61	5,688.61
5120-TRASH REMOVAL	600.00	50.00	51.00	300.00	306.00	6.00
5125-EXTERMINATING	1,600.00	0.00	0.00	1,600.00	1,718.74	118.74
5180-LEGAL EXPENSES	500.00	0.00	0.00	300.00	275.00	(25.00)
5185-INSURANCE	13,650.00	1,600.00	1,555.40	6,400.00	6,221.60	(178.40)
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
TOTAL OPERATING EXPENSES	129,864.00	8,942.00	11,114.38	56,997.00	65,684.11	8,687.11
OPERATING SURPLUS	(17.43)	1,554.00	699.11	7,078.57	(998.25)	(8,076.82)

**SHAKER LANDING CONDOMINIUMS
STATEMENT OF INCOME
FOR THE MONTH AND SIX MONTHS ENDED JUNE 30, 2015**

	ANNUAL BUDGET	CURRENT PERIOD BUDGET	ACTUAL	YEAR-TO-DATE BUDGET	ACTUAL	VARIANCE
SHORT TERM RESERVE						
BEGINNING STR BALANCE	0.00	3,972.38	3,972.38	0.00	0.00	0.00
INCOME						
4040-INTEREST	6.00	0.50	0.00	3.00	0.08	(2.92)
6011-OPERATING SURPLUS	(17.43)	1,554.00	699.11	7,078.57	(998.25)	(8,076.82)
4060-INS CLAIM INC	0.00	0.00	0.00	0.00	3,927.63	3,927.63
4080-CD PROCEEDS	0.00	0.00	0.00	0.00	17,119.54	17,119.54
TOTAL INCOME	(11.43)	1,554.50	699.11	7,081.57	20,049.00	12,967.43
COMMITTED PROJECTS						
5111.0-CONTINGENCY	10,000.00	0.00	0.00	10,000.00	0.00	(10,000.00)
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	1,120.00	0.00	14,170.00	14,170.00
5111.4-POST LIGHTS	6,000.00	0.00	0.00	0.00	0.00	0.00
5111.6-INS CLAIM #35-3	0.00	0.00	0.00	0.00	4,243.51	4,243.51
TOTAL COMMITTED PROJECTS	16,000.00	0.00	1,120.00	10,000.00	20,533.51	10,533.51
FUNDS FROM LTR	14,000.00	0.00	0.00	4,000.00	4,036.00	36.00
ENDING STR BALANCE	(2,011.43)	5,526.88	3,551.49	1,081.57	3,551.49	2,469.92
LONG TERM RESERVE						
BEGINNING LTR BALANCE	0.00	0.00	2,376.57	0.00	418.68	418.68
INCOME						
4020-RESERVE FEES	14,592.00	1,216.00	1,368.00	7,296.00	7,408.97	112.97
4045-INTEREST	2.00	0.17	0.32	0.98	1.24	0.26
TOTAL INCOME	14,594.00	1,216.17	1,368.32	7,296.98	7,410.21	113.23
FUNDS TO STR	14,000.00	0.00	0.00	4,000.00	4,036.00	36.00
ENDING LTR BALANCE	594.00	1,216.17	3,744.89	3,296.98	3,744.89	495.91

**SHAKER LANDING CONDOMINIUMS
CASH FLOWS
JUNE 2015**

	OPERATING	SHORT TERM RESERVES	LONG TERM RESERVES
BEGINNING BALANCE	0.00	3,972.38	2,376.57
INCOME			
Monthly Fees	11,808.00		
Late Fees	5.49		
Reserve Fees			1,368.00
Interest Income		0.00	0.32
Month End Transfer		699.11	
TOTAL INCOME	11,813.49	699.11	1,368.32
EXPENSES			
Operating Expenses	11,114.38		
Comitted Projects		1,120.00	
Month End Transfer	699.11		
TOTAL EXPENSES	11,813.49	1,120.00	0.00
ENDING BALANCE	\$0.00	\$3,551.49	\$3,744.89

DOCK DEPOSITS HELD

\$9,125.00

LTR LOAN TO STR

\$4,036.00

**SHAKER LANDING CONDOMINIUMS
JUNE 2015**

CASH DISBURSEMENTS

Essential Maintenance	47-2 Repair Railing	17.50	5090
	Bldg 35 Painting	1,872.50	5110
	33-1 Paint Deck	176.44	5110
	Bldg 45 Trim Drip Edge Seal	105.00	5090
	47-1 Ceiling/Wall Repairs	176.51	5090
TNT Stump Grinding	June Grounds Maintenance	2,583.33	5075
	Bi-Weekly Weeding	75.00	5070
	Weekly Beach Clean-Up	100.00	5065
	Bank Clean-Up/Raking/Leaves	450.00	5070
Lakes Region Dock	Install Docks	1,249.00	5060
Liberty Utilities	May/June Electricity	251.84	5020
Casella Waste Services	May Trash Removal	51.00	5120
Union Mutual	Insurance Premium	1,555.40	5185
Noblin Associates	Pre-Bid Meeting/Roof & Deck Jobs	1,120.00	5111.2
MoseleyAssociates	Management Fee	1,497.00	5055
	Office Supplies	36.36	5015
	47-1 Sewage Back-Up/Utility Room	377.50	5090
	Assist Stearns/Sewage Back-Up	540.00	5090
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	TOTAL DISBURSEMENTS	12,234.38	

OWNER ACCOUNT STATUS

Unpaid Fees	6 Jones	737.49
Prepaid Fees	6 Owners	<u>(2,196.00)</u>
	NET RECEIVABLES	(1,458.51)

**SHAKER LANDING CONDOMINIUMS
CD LISTING
JUNE 2015**

	ISSUED	RATE	MONTHS	MATURITY	BALANCE
CD LSB	9.1.10	2.75%	60	9.1.15	6,840.06
CD #73	11.21.11	2.03%	48	11.21.15	6,455.94
CD #79	6.16.14	0.30%	6	12.16.15	6,026.90
CD #80	6.16.14	0.30%	6	12.16.15	6,026.90
CD #78	12.20.12	0.30%	6	12.20.15	6,047.70
CD #66	4.11.11	2.47%	60	4.11.16	6,659.22
CD #67	4.11.11	2.47%	60	4.11.16	11,098.71
CD #68	4.11.11	2.47%	60	4.11.16	11,098.71
CD #69	4.11.11	2.47%	60	4.11.16	11,098.71
CD #70	4.11.11	2.47%	60	4.11.16	11,098.71
CD #74	11.21.11	2.47%	60	11.21.16	6,559.12
CD #75	5.14.12	2.13%	60	5.14.17	6,413.48
CD #76	5.14.12	2.13%	60	5.14.17	6,413.48
CD #77	10.16.12	1.93%	60	10.16.17	6,321.54
CD #72	5.16.11	2.23%	48	5.16.19	6,566.40
TOTAL CD'S INVESTED					\$114,725.58
LONG TERM RESERVE					\$3,744.89
TOTAL CAPITAL FUNDS					\$118,470.47