

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

	ANNUAL BUDGET	CURRENT PERIOD		YEAR-TO-DATE		VARIANCE
		BUDGET	ACTUAL	BUDGET	ACTUAL	
OPERATING INCOME						
4010-MONTHLY DUES	125,952.00	10,496.00	10,168.00	73,472.00	74,118.37	646.37
4050-LATE FEES	50.00	0.00	0.00	5.00	16.31	11.31
4055-BOAT RENTALS	2,750.00	1,800.00	1,750.00	1,800.00	1,750.00	(50.00)
4065-PHASE III REIMB	1,094.57	0.00	9.03	1,094.57	728.21	(366.36)
TOTAL OPERATING INCOME	129,846.57	12,296.00	11,927.03	76,371.57	76,612.89	241.32
OPERATING EXPENSES						
5015-OFFICE EXPENSES	850.00	0.00	32.11	850.00	881.59	31.59
5016-WEB SITE EXP	750.00	0.00	0.00	300.00	300.00	0.00
5020-ELECTRICITY	8,100.00	675.00	220.89	4,725.00	6,542.20	1,817.20
5035-WATER & SEWER	7,700.00	500.00	521.00	500.00	521.00	21.00
5055-MANAGEMENT FEES	17,964.00	1,497.00	1,497.00	10,479.00	10,479.00	0.00
5060-DOCK REPAIR/MAINT	2,750.00	0.00	0.00	2,750.00	3,524.10	774.10
5065-BEACH EXPENSE	750.00	150.00	140.00	250.00	240.00	(10.00)
5070-GROUNDS/LANDSCAPING	3,000.00	250.00	230.00	2,000.00	2,190.02	190.02
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	6,000.00	5,916.63	(83.37)
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	500.00	550.00	500.00	550.00	50.00
5090-REPAIRS/MAINT	4,500.00	0.00	0.00	4,500.00	5,405.03	905.03
5110-EXT PAINTING	16,850.00	4,000.00	3,897.91	7,000.00	6,807.15	(192.85)
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-OTHERS	0.00	0.00	0.00	0.00	5,688.61	5,688.61
5120-TRASH REMOVAL	600.00	50.00	51.00	350.00	357.00	7.00
5125-EXTERMINATING	1,600.00	0.00	224.49	1,600.00	1,943.23	343.23
5180-LEGAL EXPENSES	500.00	0.00	0.00	300.00	275.00	(25.00)
5185-INSURANCE	13,650.00	3,000.00	3,110.80	9,500.00	9,332.40	(167.60)
5190-MISCELLANEOUS	75.00	50.00	50.00	50.00	50.00	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	13,172.00	13,108.53	70,079.00	78,792.64	8,713.64
OPERATING SURPLUS	(17.43)	(876.00)	(1,181.50)	6,292.57	(2,179.75)	(8,472.32)

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

	ANNUAL BUDGET	CURRENT PERIOD BUDGET	ACTUAL	YEAR-TO-DATE BUDGET	ACTUAL	VARIANCE
SHORT TERM RESERVE						
BEGINNING STR BALANCE	0.00	3,551.49	3,551.49	0.00	0.00	0.00
INCOME						
4040-INTEREST	6.00	0.50	0.00	3.50	0.08	(3.42)
6011-OPERATING SURPLUS	(17.43)	(876.00)	(1,181.50)	6,292.57	(2,179.75)	(8,472.32)
4060-INS CLAIM INC	0.00	0.00	0.00	0.00	3,927.63	3,927.63
TOTAL INCOME	(11.43)	(875.50)	(1,181.50)	6,296.07	1,747.96	(4,548.11)
CAPITAL PROJECTS						
5111.0-CONTINGENCY	10,000.00	0.00	0.00	3,000.00	0.00	(3,000.00)
5111.1-GENERAL CAPITAL	0.00	0.00	0.00	0.00	2,120.00	2,120.00
5111.2-ROOFS **	15,600.00	1,000.00	1,020.00	15,600.00	15,190.00	(410.00)
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
5111.7-SEWER PROJECT *	4,000.00	1,500.00	1,586.00	1,500.00	1,586.00	86.00
TOTAL PROJECT EXP	35,600.00	2,500.00	2,606.00	20,100.00	23,139.51	3,039.51
FUNDING TRANSFERS						
RESERVE FUNDING	14,000.00	1,250.00	1,236.09	5,000.00	5,272.09	272.09
CD PROCEEDS	0.00	0.00	0.00	0.00	17,119.54	17,119.54
NET PROJECT FUNDING	14,000.00	1,250.00	1,236.09	5,000.00	22,391.63	17,391.63
ENDING STR BALANCE	(21,611.43)	1,425.99	1,000.08	(8,803.93)	1,000.08	9,804.01
* approved per Board of Directors						
** approved by owners on 2.21.15						

LONG TERM RESERVE						
BEGINNING LTR BALANCE	418.68	3,744.89	3,744.89	418.68	418.68	0.00
INCOME						
4020-RESERVE FEES	14,592.00	1,216.00	1,178.00	8,512.00	8,586.97	74.97
4045-INTEREST	2.00	0.17	0.32	1.15	1.56	0.41
TOTAL INCOME	14,594.00	1,216.17	1,178.32	8,513.15	8,588.53	75.38
TRANSFERS						
PROJECT FUNDING	14,000.00	1,250.00	1,236.09	5,000.00	5,272.09	272.09
NET TRANSFERS	(14,000.00)	0.00	(1,236.09)	(4,000.00)	(5,272.09)	(1,272.09)
ENDING LTR BALANCE	1,012.68	4,961.06	3,687.12	4,931.83	3,687.12	(1,244.71)

**SHAKER LANDING CONDOMINIUMS
STATEMENT OF INCOME
FOR THE SEVEN MONTHS ENDED JULY 31, 2015**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
SHORT TERM RESERVE													
BEGINNING STR BALANCE	0	1,396	54	5,687	3,304	3,972	3,551	0	0	0	0	0	0
INCOME													
6011-OPERATING SURPLUS	1,885	(6,773)	2,083	624	483	699	(1,182)	0	0	0	0	0	(2,180)
4060-INS CLAIM INC	0	0	0	0	3,928	0	0	0	0	0	0	0	3,928
TOTAL INCOME	1,885	(6,773)	2,083	624	4,411	699	(1,182)	0	0	0	0	0	1,748
CAPITAL PROJECTS													
5111.1-GENERAL CAPITAL	975	1,020	0	125	0	0	0	0	0	0	0	0	2,120
5111.2-ROOFS	0	0	0	2,040	11,010	1,120	1,020	0	0	0	0	0	15,190
5111.6-INS CLAIM #35-3	0	0	0	2,342	1,902	0	0	0	0	0	0	0	4,244
5111.7-SEWER PROJECT	0	0	0	0	0	0	1,586	0	0	0	0	0	1,586
TOTAL PROJECT EXP	975	1,020	0	4,507	12,912	1,120	2,606	0	0	0	0	0	23,140
FUNDING TRANSFERS													
RESERVE FUNDING	486	2,300	1,250	0	0	0	1,236	0	0	0	0	0	5,273
CD PROCEEDS	0	0	0	0	17,120	0	0	0	0	0	0	0	17,119
FUNDS FROM DOCK SD	0	4,150	2,300	1,500	(7,950)	0	0	0	0	0	0	0	0
NET PROJECT FUNDING	486	6,450	3,550	1,500	9,170	0	1,236	0	0	0	0	0	22,392
ENDING STR BALANCE	1,396	53	5,687	3,304	3,973	3,551	999	0	0	0	0	0	1,000
LONG TERM RESERVE													
BEGINNING LTR BALANCE	418	1,137	(6)	(1)	1,427	2,377	3,745	0	0	0	0	0	419
INCOME													
4020-RESERVE FEES	1,203	1,207	1,254	1,428	950	1,368	1,178	0	0	0	0	0	8,587
4045-INTEREST	0	0	0	0	0	0	1	0	0	0	0	0	2
TOTAL INCOME	1,203	1,207	1,254	1,428	950	1,368	1,179	0	0	0	0	0	8,589
TRANSFERS													
PROJECT FUNDING	486	2,300	1,250	0	0	0	1,237	0	0	0	0	0	5,272
NET TRANSFERS	(486)	(2,300)	(1,250)	0	0	0	(1,237)	0	0	0	0	0	(5,272)
ENDING LTR BALANCE	1,135	44	(2)	1,427	2,377	3,745	3,687	0	0	0	0	0	3,688

**SHAKER LANDING CONDOMINIUMS
JULY 2015**

CASH FLOWS

	OPERATING	SHORT TERM RESERVES	LONG TERM RESERVES
BEGINNING BALANCE	0.00	3,551.49	3,744.89
INCOME			
Monthly Fees	10,168.00		
Reserve Fees			1,178.00
Boat/Dock Rentals	1,750.00		
Phase III	9.03		
Interest Income			0.32
Month End Transfer	<u>1,181.50</u>	<u>1,236.09</u>	<u> </u>
TOTAL INCOME	13,108.53	1,236.09	1,178.32
EXPENSES			
Operating Expenses	13,108.53		
CD Purchases			0.00
Comitted Projects		2,606.00	
Month End Transfer	<u> </u>	<u>1,181.50</u>	<u>1,236.09</u>
TOTAL EXPENSES	13,108.53	3,787.50	1,236.09
ENDING BALANCE	\$0.00	\$1,000.08	\$3,687.12

DOCK DEPOSITS HELD

\$9,125.00

OWNER ACCOUNT STATUS

Unpaid Fees	#6 Jones	748.55
	#8 Davidson	250.00
	#19 Abate	366.00
	#31 Albert	250.00
Prepaid Fees	6 Owners	<u>(2,196.00)</u>

NET RECEIVABLES

(581.45)

**SHAKER LANDING CONDOMINIUMS
JULY 2015**

CASH DISBURSEMENTS

OPERATING EXPENSES

Lawnmaster of VT	TW on Walkways	550.00	5085
Essential Maintenance	Bldg #35 Painting	3,421.98	5110
	27-2/33-3 Remove Hornet Nests	44.49	
	Bldg #37 Painting	475.93	5110
Liberty Utilities	June/July Electricity	220.89	5020
Casella Waste Services	June Trash Removal	51.00	5120
Stearns Septic Service	47-1 Jett Blocked Lines	521.00	5036
TNT Stump Grinding	Grounds Maintenance	2,583.33	5075
	Beach Expenses	140.00	5065
	Additional Clean-Up	230.00	5070
Estate Wildlife Control	33-3 Woodchuck Removal	80.00	5125
	25-2 Possible Wildlife in Chimney	100.00	5125
Union Mutual	June Insurance Premium	1,555.40	5185
	July Insurance Premium	1,555.40	5185
Lake Sunapee Bank	Safe Deposit Box Fee	50.00	5190
Moseley Associates	Management Fee	1,497.00	5055
	Office Supplies	32.11	5015

TOTAL OPERATING EXPENSES	13,108.53
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PROJECT EXPENSES

Noblin & Associates	Roof Consulting Services	1,020.00	5111.2
Stearns Septic Service	Septic Tank Project Preparation	1,366.00	5111.7
State of NH	Septic Tank Project Permit Fee	220.00	5111.7

TOTAL PROJECT EXPENSES	2,606.00
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TOTAL DISBURSEMENTS	15,714.53
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**SHAKER LANDING CONDOMINIUMS
CD LISTING
JULY 2015**

	ISSUED	RATE	MONTHS	MATURITY	BALANCE
CD LSB	9.1.10	2.75%	60	9.1.15	6,855.84
CD #73	11.21.11	2.03%	48	11.21.15	6,467.07
CD #79	6.16.14	0.30%	6	12.16.15	6,028.18
CD #80	6.16.14	0.30%	6	12.16.15	6,028.18
CD #78	12.20.12	0.30%	6	12.20.15	6,048.98
CD #66	4.11.11	2.47%	60	4.11.16	6,673.19
CD #67	4.11.11	2.47%	60	4.11.16	11,121.99
CD #68	4.11.11	2.47%	60	4.11.16	11,121.99
CD #69	4.11.11	2.47%	60	4.11.16	11,121.99
CD #70	4.11.11	2.47%	60	4.11.16	11,121.99
CD #74	11.21.11	2.47%	60	11.21.16	6,572.88
CD #75	5.14.12	2.13%	60	5.14.17	6,425.08
CD #76	5.14.12	2.13%	60	5.14.17	6,425.08
CD #77	10.16.12	1.93%	60	10.16.17	6,331.90
CD #72	5.16.11	2.23%	48	5.16.19	<u>6,575.00</u>
TOTAL CD'S INVESTED					\$114,919.34
DOCK DEPOSITS					\$9,125.00
LONG TERM RESERVE					\$3,687.12
TOTAL CAPITAL FUNDS					\$127,731.46