

NOTES  
 The GRAY Highlighted fields were prepared by entering the actual figures, all other fields are based on pre-established formulas  
 CHARTED USING ACCRUAL BASIS FIGURES

**CONCEPT IN TIME I.O.A.**

**FINANCIAL SUMMARY  
 April 30, 2016**

	MONTHLY				YEARLY to DATE			
	\$\$ This Month	\$\$ This Months Budget	\$\$ Over This Months Budget	% of This Months Budget	\$\$ Fiscal Year to Date	\$\$ Annual Budget to Date	\$\$ Over Budget to Date	% of Budget to Date
<b>INCOME</b>								
Operating Income								
Total Assessments	\$ 23,670.12	\$ 24,907.83	\$ (1,237.71)	95.03%	\$ 246,060.69	\$ 236,606.28	\$ 9,454.41	104.00%
Bonus Time	\$ 375.00	\$ 375.00	\$ -	100.00%	\$ 5,300.00	\$ 6,875.00	\$ (1,575.00)	77.09%
Late Charges for Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ 100.00	\$ (100.00)	0.00%
Rental Income	\$ 3,575.00	\$ 850.00	\$ 2,725.00	350.0%	\$ 7,533.00	\$ 3,125.00	\$ 4,408.00	250.00%
Interval Sales	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Donation	\$ 217.98	\$ 55.00	\$ 162.98	396.33%	\$ 694.62	\$ 210.00	\$ 484.62	-
Payments from Collections	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Other Miscellaneous Operating Income	\$ 200.00	\$ -	\$ 200.00	#DIV/0!	\$ 1,010.02	\$ -	\$ 1,010.02	#DIV/0!
<b>Sub-total:</b>	<b>\$ 28,038.10</b>	<b>\$ 26,187.83</b>	<b>\$ 1,850.27</b>	<b>107.07%</b>	<b>\$ 260,598.33</b>	<b>\$ 246,916.28</b>	<b>\$ 13,682.05</b>	<b>105.54%</b>
Reserve Fund Income								
Reserve Assessments	\$ 1,108.78	\$ 1,173.87	\$ (65.09)	94.46%	\$ 11,614.62	\$ 11,571.06	\$ 43.560	100.38%
Interest Income	\$ -	\$ 2.86	\$ (2.86)	0.00%	\$ 45.78	\$ 55.05	\$ (9.27)	83.16%
<b>Sub-total:</b>	<b>\$ 1,108.78</b>	<b>\$ 1,176.73</b>	<b>\$ (67.95)</b>	<b>94.23%</b>	<b>\$ 11,660.40</b>	<b>\$ 11,626.11</b>	<b>\$ 34.29</b>	<b>100.29%</b>
<b>TOTAL INCOME:</b>	<b>\$ 29,146.88</b>	<b>\$ 27,364.56</b>	<b>\$ 1,782.32</b>	<b>106.51%</b>	<b>\$ 272,258.73</b>	<b>\$ 258,542.39</b>	<b>\$ 13,716.34</b>	<b>105.31%</b>
<b>EXPENSES</b>								
Operating Expenses								
Administrative/General	\$ 14,416.26	\$ 18,916.59	\$ (4,500.33)	76.21%	\$ 124,203.87	\$ 166,576.30	\$ (42,372.43)	74.56%
Maintenance	\$ 3,757.96	\$ 2,630.92	\$ 1,127.04	142.84%	\$ 34,927.40	\$ 30,695.95	\$ 4,231.45	113.79%
Utilities	\$ 3,125.44	\$ 4,056.12	\$ (930.68)	77.05%	\$ 43,155.29	\$ 46,741.00	\$ (3,585.71)	92.33%
<b>Sub-total:</b>	<b>\$ 21,299.66</b>	<b>\$ 25,603.63</b>	<b>\$ (4,303.97)</b>	<b>83.19%</b>	<b>\$ 202,286.56</b>	<b>\$ 244,013.25</b>	<b>\$ (41,726.69)</b>	<b>82.90%</b>
Reserve Expenses (TOTAL)	\$ 6,064.10	\$ 409.78	\$ 5,654.32	1479.84%	\$ 13,719.15	\$ 9,540.80	\$ 4,178.35	143.79%
<b>TOTAL EXPENSES:</b>	<b>\$ 27,363.76</b>	<b>\$ 26,013.41</b>	<b>\$ 1,350.35</b>	<b>105.19%</b>	<b>\$ 216,005.71</b>	<b>\$ 253,554.05</b>	<b>\$ (37,548.34)</b>	<b>85.19%</b>
NET OPERATING INCOME	\$ 6,738.44				\$ 58,311.77			
NET RESERVE INCOME	\$ (4,955.32)				\$ (2,058.75)			
<b>TOTAL NET INCOME:</b>	<b>\$ 1,783.12</b>				<b>\$ 56,253.02</b>			

**From Balance Sheet on April 30, 2016**

<b>CASH</b>		
Operating Fund	\$ 16,185.19	
Reserve Fund	\$ 16,054.20	
<b>TOTALS:</b>	<b>\$ 32,239.39</b>	
<b>LONG TERM LIABILITIES</b>		
<u>Inskeep Loan</u>		
Loan balances as of June 30, 2015	\$ 9,947.40	
Additional loans since July 1, 2013	\$ 0.00	
Balance this fiscal year before applying any payments	\$ 9,947.40	
<b>Current Long Term Liability to Inskeep as of April 30, 2016</b>	<b>\$ 180.41</b>	
Loan principal paid this fiscal yr to date	\$ 9,766.99	

NOTES:  
 Reserve Expenses includes Unit #1 slab leak and bath remodel:\$2,989.32; and \$2,665.00 Window glass replacements

Submitted by:  
**Keith Brown, Esq.**  
 Chief Financial Officer  
 For Board Meeting - May 17, 2016