

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  
as August 31, 2015**

	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	\$ 1,796.40	\$ 1,005.93	\$ 790.47	178.58%	\$ 134,645.76	\$ 135,013.07	\$ (367.31)	99.73%
Bonus Time	\$ -	\$ 600.00	\$ (600.00)	0.00%	\$ 300.00	\$ 1,200.00	\$ (900.00)	25.00%
Late Charges for Assessments	\$ -	\$ 50.00	\$ (50.00)	0.00%	\$ -	\$ -	\$ -	#DIV/0!
Rental Income	\$ 350.00	\$ 0.00	\$ 350.00	350.0%	\$ 600.00	\$ 0.00	\$ 600.00	250.00%
Interval Sales	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Donation	\$ -	\$ -	\$ -		\$ -	\$ 50.00	\$ (50.00)	
Payments from Collections	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Miscellaneous Operating Income	\$ -	\$ -	\$ -		\$ 10.00	\$ 50.00	\$ (40.00)	20.00%
<b>Sub-total:</b>	<b>\$ 2,146.40</b>	<b>\$ 1,655.93</b>	<b>\$ 490.47</b>	<b>129.62%</b>	<b>\$ 135,555.76</b>	<b>\$ 136,313.07</b>	<b>\$ (757.31)</b>	<b>99.44%</b>
Reserve Fund Income								
Reserve Assessments	\$ 77.60	\$ 42.65	\$ 34.95	181.95%	\$ 6,494.99	\$ 6,541.34	\$ (46.350)	99.29%
Interest Income	\$ 8.96	\$ 2.29	\$ 6.67	391.27%	\$ 11.86	\$ 9.48	\$ 2.38	125.11%
<b>Sub-total:</b>	<b>\$ 86.56</b>	<b>\$ 44.94</b>	<b>\$ 41.62</b>	<b>192.61%</b>	<b>\$ 6,506.85</b>	<b>\$ 6,550.82</b>	<b>\$ (43.97)</b>	<b>99.33%</b>
<b>TOTAL INCOME:</b>	<b>\$ 2,232.96</b>	<b>\$ 1,700.87</b>	<b>\$ 532.09</b>	<b>131.28%</b>	<b>\$ 142,062.61</b>	<b>\$ 142,863.89</b>	<b>\$ (801.28)</b>	<b>99.44%</b>
<b>EXPENSES</b>								
Operating Expenses								
Administrative/General	\$ 9,557.31	\$ 11,053.44	\$ (1,496.13)	86.46%	\$ 15,512.60	\$ 22,431.70	\$ (6,919.10)	69.15%
Maintenance	\$ 3,558.73	\$ 3,008.92	\$ 549.81	118.27%	\$ 6,483.27	\$ 6,176.41	\$ 306.86	104.97%
Utilities	\$ 4,132.09	\$ 4,967.25	\$ (835.16)	83.19%	\$ 8,482.21	\$ 10,173.74	\$ (1,691.53)	83.37%
<b>Sub-total:</b>	<b>\$ 17,248.13</b>	<b>\$ 19,029.61</b>	<b>\$ (1,781.48)</b>	<b>90.64%</b>	<b>\$ 30,478.08</b>	<b>\$ 38,781.85</b>	<b>\$ (8,303.77)</b>	<b>78.59%</b>
Reserve Expenses (TOTAL)								
<b>TOTAL EXPENSES:</b>	<b>\$ 17,742.91</b>	<b>\$ 19,439.39</b>	<b>\$ (1,696.48)</b>	<b>91.27%</b>	<b>\$ 33,078.21</b>	<b>\$ 39,601.41</b>	<b>\$ (6,523.20)</b>	<b>83.53%</b>
NET OPERATING INCOME	\$ (15,101.73)				\$ 105,077.68			
NET RESERVE INCOME	\$ (408.22)				\$ 3,906.72			
<b>TOTAL NET INCOME:</b>	<b>\$ (15,509.95)</b>				<b>\$ 108,984.40</b>			

**From Balance Sheet on August 31, 2015**

**CASH**

Operating Fund	\$ 14,458.04
Reserve Fund	\$ 74,815.07
<b>TOTALS:</b>	<b>\$ 89,273.11</b>

**LONG TERM LIABILITIES**

Inskeep Loan

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 August 31, 2015</b>	<b>\$8,026.35</b>
Loan principal paid this fiscal yr to date	\$1,921.05

NOTES:

Submitted by:  
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Chief Financial Officer  
For Board Meeting - September 16, 2015