

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
 August 31, 2017**

	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
INCOME								
Operating Income								
Total Assessments	\$ 1,000.90	\$ 1,422.80	\$ (421.90)	70.35%	\$ 147,561.74	\$ 141,788.85	\$ 5,772.89	104.07%
Bonus Time	\$ 600.00	\$ 1,333.91	\$ (733.91)	44.98%	\$ 750.00	\$ 1,379.13	\$ (629.13)	54.38%
Late Charges for Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Rental Income	\$ -	\$ 291.88	\$ (291.88)	350.0%	\$ 975.00	\$ 291.88	\$ 683.12	250.00%
Interval Sales	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Donation	\$ -	\$ 350.00	\$ (350.00)	0.00%	\$ -	\$ 350.00	\$ (350.00)	-
Payments from Collections	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Other Miscellaneous Operating Income	\$ -	\$ 120.00	\$ (120.00)	0.00%	\$ -	\$ 120.00	\$ (120.00)	0.00%
Sub-total:	\$ 1,600.90	\$ 3,518.59	\$ (1,917.69)	45.50%	\$ 149,286.74	\$ 143,929.86	\$ 5,356.88	103.72%
Reserve Fund Income								
Reserve Assessments	\$ 52.20	\$ 73.12	\$ (20.92)	71.39%	\$ 8,774.36	\$ 8,429.52	\$ 344.84	104.09%
Interest Income	\$ 4.28	\$ 4.82	\$ (0.54)	88.80%	\$ 5.50	\$ 5.09	\$ 0.41	108.06%
Sub-total:	\$ 56.48	\$ 77.94	\$ (21.46)	72.47%	\$ 8,779.86	\$ 8,434.61	\$ 345.25	104.09%
TOTAL INCOME:	\$ 1,657.38	\$ 3,596.53	\$ (1,939.15)	46.08%	\$ 158,066.60	\$ 152,364.47	\$ 5,702.13	103.74%
EXPENSES								
Operating Expenses								
Administrative/General	\$ 9,327.42	\$ 10,704.44	\$ (1,377.02)	87.14%	\$ 24,871.17	\$ 21,645.19	\$ 3,225.98	114.90%
Maintenance	\$ 5,687.57	\$ 4,511.50	\$ 1,176.07	126.07%	\$ 9,173.52	\$ 7,502.47	\$ 1,671.05	122.27%
Utilities	\$ 6,032.11	\$ 5,776.62	\$ 255.49	104.42%	\$ 11,510.00	\$ 11,218.53	\$ 291.47	102.60%
Sub-total:	\$ 21,047.10	\$ 20,992.56	\$ 54.54	100.26%	\$ 45,554.69	\$ 40,366.19	\$ 5,188.50	112.85%
Reserve Expenses (TOTAL)	\$ 652.78	\$ 409.78	\$ 243.00	159.30%	\$ 1,062.56	\$ 819.56	\$ 243.00	129.65%
TOTAL EXPENSES:	\$ 21,699.88	\$ 21,402.34	\$ 297.54	101.39%	\$ 46,617.25	\$ 41,185.75	\$ 5,431.50	113.19%
NET OPERATING INCOME	\$ (19,446.20)				\$ 103,732.05			
NET RESERVE INCOME	\$ (596.30)				\$ 7,717.30			
TOTAL NET INCOME:	\$ (20,042.50)				\$ 111,449.35			

From Balance Sheet on August 31, 2017		
CASH		
Operating Fund	\$ 38,176.80	
Reserve Fund	\$ 68,724.77	
TOTALS:	\$ 106,901.57	
LONG TERM LIABILITIES		
Inskeep Loan		
Loan balances as of June 30, 2015	\$ -	
Additional loans since July 1, 2013	\$ 0.00	
Balance this fiscal year before applying any payments	\$ 0.00	
Current Long Term Liability to Inskeep as of June 30, 2016	\$ 0.00	
Loan principal paid this fiscal yr to date	\$ 0.00	

NOTES:
 Maintenance \$\$ variance due to Unit 8 HVAC repairs (\$1,193) & palm tree trimming (\$1,380).

Submitted by:
Keith Brown, Esq.
 Chief Financial Officer
 For Board Meeting - September 19, 2017