

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, 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
<b>INCOME</b>								
<b>Operating Income</b>								
Total Assessments	\$ 21,701.22	\$ 22,318.31	\$ (617.09)	97.24%	\$ 240,709.60	\$ 232,219.24	\$ 8,490.36	103.66%
Bonus Time	\$ 75.00	\$ 400.00	\$ (325.00)	18.75%	\$ 2,875.00	\$ 4,718.33	\$ (1,843.33)	60.93%
Late Charges for Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Rental Income	\$ 2,870.52	\$ 3,797.00	\$ (926.48)	350.0%	\$ 13,284.71	\$ 8,000.00	\$ 5,284.71	250.00%
Interval Sales	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Donation	\$ -	\$ 100.00	\$ (100.00)	0.00%	\$ 5,000.00	\$ 900.00	\$ 4,100.00	
Payments from Collections	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Miscellaneous Operating Income	\$ (699.98)	\$ -	\$ (699.98)	#DIV/0!	\$ (1,439.61)	\$ -	\$ (1,439.61)	#DIV/0!
<b>Sub-total:</b>	<b>\$ 23,946.76</b>	<b>\$ 26,615.31</b>	<b>\$ (2,668.55)</b>	<b>89.97%</b>	<b>\$ 260,429.70</b>	<b>\$ 245,837.57</b>	<b>\$ 14,592.13</b>	<b>105.94%</b>
<b>Reserve Fund Income</b>								
Reserve Assessments	\$ 772.16	\$ 796.36	\$ (24.20)	96.96%	\$ 8,839.06	\$ 9,427.46	\$ (588.40)	93.76%
Interest Income	\$ 0.90	\$ 0.70	\$ 0.20	128.57%	\$ 24.83	\$ 45.22	\$ (20.39)	54.91%
<b>Sub-total:</b>	<b>\$ 773.06</b>	<b>\$ 797.06</b>	<b>\$ (24.00)</b>	<b>96.99%</b>	<b>\$ 8,863.89</b>	<b>\$ 9,472.68</b>	<b>\$ (608.79)</b>	<b>93.57%</b>
<b>TOTAL INCOME:</b>	<b>\$ 24,719.82</b>	<b>\$ 27,412.37</b>	<b>\$ (2,692.55)</b>	<b>90.18%</b>	<b>\$ 269,293.59</b>	<b>\$ 255,310.25</b>	<b>\$ 13,983.34</b>	<b>105.48%</b>
<b>EXPENSES</b>								
<b>Operating Expenses</b>								
Administrative/General	\$ 21,836.28	\$ 11,280.58	\$ 10,555.70	193.57%	\$ 139,749.70	\$ 135,705.02	\$ 4,044.68	102.98%
Maintenance	\$ 1,869.97	\$ 3,179.50	\$ (1,309.53)	58.81%	\$ 38,830.82	\$ 32,751.98	\$ 6,078.84	118.56%
Utilities	\$ 3,621.08	\$ 3,546.46	\$ 74.62	102.10%	\$ 47,044.13	\$ 48,290.99	\$ (1,246.86)	97.42%
<b>Sub-total:</b>	<b>\$ 27,327.33</b>	<b>\$ 18,006.54</b>	<b>\$ 9,320.79</b>	<b>151.76%</b>	<b>\$ 225,624.65</b>	<b>\$ 216,747.99</b>	<b>\$ 8,876.66</b>	<b>104.10%</b>
<b>Reserve Expenses (TOTAL)</b>	<b>\$ 10,800.78</b>	<b>\$ 410.39</b>	<b>\$ 10,390.39</b>	<b>2631.83%</b>	<b>\$ 14,627.80</b>	<b>\$ 4,829.22</b>	<b>\$ 9,798.58</b>	<b>302.90%</b>
<b>TOTAL EXPENSES:</b>	<b>\$ 38,128.11</b>	<b>\$ 18,416.93</b>	<b>\$ 19,711.18</b>	<b>207.03%</b>	<b>\$ 240,252.45</b>	<b>\$ 221,577.21</b>	<b>\$ 18,675.24</b>	<b>108.43%</b>
<b>NET OPERATING INCOME</b>	<b>\$ (3,380.57)</b>				<b>\$ 34,805.05</b>			
<b>NET RESERVE INCOME</b>	<b>\$ (10,027.72)</b>				<b>\$ (5,763.91)</b>			
<b>TOTAL NET INCOME:</b>	<b>\$ (13,408.29)</b>				<b>\$ 29,041.14</b>			

From Balance Sheet on April 30, 2017

#### CASH

Operating Fund	\$ 11,421.68
Reserve Fund	\$ 37,081.12
<b>TOTALS:</b>	<b>\$ 48,502.80</b>

#### 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
<b>Current Long Term Liability to Inskeep as of June 30, 2016</b>	<b>\$0.00</b>
Loan principal paid this fiscal yr to date	\$0.00

NOTES:  
Reserve Expense variance due to roofing repairs for Units 9&10; plus Unit 6 roof parapet.

Submitted by:  
**Keith Brown, Esq.**  
Chief Financial Officer  
For Board Meeting - April 18, 2017