

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, 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	\$ 1,231.44	\$ 1,231.41	\$ 0.03	100.00%	\$ 141,938.56	\$ 128,926.23	\$ 13,012.33	110.09%
Bonus Time	\$ 1,475.00	\$ -	\$ 1,475.00	#DIV/0!	\$ 1,525.00	\$ 320.00	\$ 1,205.00	476.56%
Late Charges for Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Rental Income	\$ 330.00	\$ 372.00	\$ (42.00)	350.0%	\$ 330.00	\$ 637.00	\$ (307.00)	250.00%
Interval Sales	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Donation	\$ -	\$ -	\$ -	#DIV/0!	\$ 5,000.00	\$ 450.00	\$ 4,550.00	
Payments from Collections	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Miscellaneous Operating Income	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
<b>Sub-total:</b>	<b>\$ 3,036.44</b>	<b>\$ 1,603.41</b>	<b>\$ 1,433.03</b>	<b>189.37%</b>	<b>\$ 148,793.56</b>	<b>\$ 130,333.23</b>	<b>\$ 18,460.33</b>	<b>114.16%</b>
Reserve Fund Income								
Reserve Assessments	\$ 39.52	\$ 39.51	\$ 0.01	100.03%	\$ 5,306.60	\$ 4,793.36	\$ 513.240	110.71%
Interest Income	\$ 4.82	\$ 7.82	\$ (3.00)	61.64%	\$ 5.09	\$ 10.36	\$ (5.27)	49.13%
<b>Sub-total:</b>	<b>\$ 44.34</b>	<b>\$ 47.33</b>	<b>\$ (2.99)</b>	<b>93.68%</b>	<b>\$ 5,311.69</b>	<b>\$ 4,803.72</b>	<b>\$ 507.97</b>	<b>110.57%</b>
<b>TOTAL INCOME:</b>	<b>\$ 3,080.78</b>	<b>\$ 1,650.74</b>	<b>\$ 1,430.04</b>	<b>186.63%</b>	<b>\$ 154,105.25</b>	<b>\$ 135,136.95</b>	<b>\$ 18,968.30</b>	<b>114.04%</b>
<b>EXPENSES</b>								
Operating Expenses								
Administrative/General	\$ 11,175.11	\$ 11,116.33	\$ 58.78	100.53%	\$ 21,756.76	\$ 21,941.09	\$ (184.33)	99.16%
Maintenance	\$ 7,252.05	\$ 3,643.43	\$ 3,608.62	199.04%	\$ 10,072.66	\$ 6,100.10	\$ 3,972.56	165.12%
Utilities	\$ 6,049.38	\$ 4,588.18	\$ 1,461.20	131.85%	\$ 10,638.23	\$ 9,436.21	\$ 1,202.02	112.74%
<b>Sub-total:</b>	<b>\$ 24,476.54</b>	<b>\$ 19,347.94</b>	<b>\$ 5,128.60</b>	<b>126.51%</b>	<b>\$ 42,467.65</b>	<b>\$ 37,477.40</b>	<b>\$ 4,990.25</b>	<b>113.32%</b>
Reserve Expenses (TOTAL)	\$ 548.78	\$ 410.39	\$ 138.39	133.72%	\$ 958.56	\$ 1,046.10	\$ (87.54)	91.63%
<b>TOTAL EXPENSES:</b>	<b>\$ 25,025.32</b>	<b>\$ 19,758.33</b>	<b>\$ 5,266.99</b>	<b>126.66%</b>	<b>\$ 43,426.21</b>	<b>\$ 38,523.50</b>	<b>\$ 4,902.71</b>	<b>112.73%</b>
NET OPERATING INCOME	\$ (21,440.10)				\$ 106,325.91			
NET RESERVE INCOME	\$ (504.44)				\$ 4,353.13			
<b>TOTAL NET INCOME:</b>	<b>\$ (21,944.54)</b>				<b>\$ 110,679.04</b>			

From Balance Sheet on July 31, 2016

CASH

Operating Fund	\$ 18,422.60
Reserve Fund	\$ 78,561.38
<b>TOTALS:</b>	<b>\$ 96,983.98</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:

Submitted by:  
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Chief Financial Officer  
For Board Meeting - September 19, 2016