

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 January 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
INCOME								
Operating Income								
Total Assessments	\$ 49,520.08	\$ 47,919.00	\$ 1,601.08	103.34%	\$ 215,002.53	\$ 219,261.33	\$ (4,258.80)	98.06%
Bonus Time	\$ 650.00	\$ 700.00	\$ (50.00)	92.86%	\$ 7,495.00	\$ 4,624.99	\$ 2,870.01	162.05%
Late Charges for Assessments	\$ -	\$ 10.00	\$ -		\$ -	\$ 144.61	\$ (144.61)	0.00%
Rental Income	\$ 705.00	\$ 450.00	\$ 255.00		\$ 1,880.00	\$ 1,450.00	\$ 430.00	129.66%
Interval Sales	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Donation	\$ -	\$ 35.00	\$ (35.00)		\$ 4.00	\$ 245.00	\$ (241.00)	
Payments from Collections	\$ -	\$ -	\$ -		\$ 10.00	\$ -	\$ 10.00	
Other Miscellaneous Operating Income	\$ -	\$ 8.00	\$ (8.00)	0.00%	\$ -	\$ 56.00	\$ (56.00)	0.00%
Sub-total:	\$ 50,875.08	\$ 49,122.00	\$ 1,753.08	103.57%	\$ 224,391.53	\$ 225,781.93	\$ (1,390.40)	99.38%
Reserve Fund Income								
Reserve Assessments	\$ 2,582.82	\$ 2,493.92	\$ 88.90	103.56%	\$ 11,366.87	\$ 11,538.11	\$ (171.24)	98.52%
Interest Income	\$ 4.40	\$ 7.45	\$ (3.05)	59.06%	\$ 39.87	\$ 49.13	\$ (9.26)	81.15%
Sub-total:	\$ 2,587.22	\$ 2,501.37	\$ 85.85	103.43%	\$ 11,406.74	\$ 11,587.24	\$ (180.50)	98.44%
TOTAL INCOME:	\$ 53,462.30	\$ 51,623.37	\$ 1,838.93	103.56%	\$ 235,798.27	\$ 237,369.17	\$ (1,570.90)	99.34%
EXPENSES								
Operating Expenses								
Administrative/General	\$ 6,812.73	\$ 9,662.12	\$ (2,849.39)	70.51%	\$ 91,242.99	\$ 103,756.88	\$ (12,513.89)	87.94%
Maintenance	\$ 2,275.89	\$ 2,295.18	\$ (19.29)	99.16%	\$ 21,951.36	\$ 19,807.27	\$ 2,144.09	110.82%
Utilities	\$ 2,620.93	\$ 4,059.66	\$ (1,438.73)	64.56%	\$ 27,575.50	\$ 29,920.79	\$ (2,345.29)	92.16%
Sub-total:	\$ 11,709.55	\$ 16,016.96	\$ (4,307.41)	73.11%	\$ 140,769.85	\$ 153,484.94	\$ (12,715.09)	91.72%
Reserve Expenses (TOTAL)								
	\$ 328.99	\$ 5,842.00	\$ (5,513.01)	5.63%	\$ 4,796.63	\$ 16,842.00	\$ (12,045.37)	28.48%
TOTAL EXPENSES:	\$ 12,038.54	\$ 21,858.96	\$ (9,820.42)	55.07%	\$ 145,566.48	\$ 170,326.94	\$ (24,760.46)	85.46%
NET OPERATING INCOME	\$ 39,165.53				\$ 83,621.68			
NET RESERVE INCOME	\$ 2,258.23				\$ 6,610.11			
TOTAL NET INCOME:	\$ 41,423.76				\$ 90,231.79			

From Balance Sheet on January 31, 2015

CASH

Operating Fund	\$ 20,784.54
Reserve Fund	\$ 47,781.26
TOTALS:	\$ 68,565.80

LONG TERM LIABILITIES

Inskeep Loan

Loan balances as of June 30, 2014	\$ 21,488.70
Additional loans since July 1, 2013	\$ 0.00
Balance this fiscal year before applying any payments	\$ 21,488.70
Current Long Term Liability to Inskeep as of January 31, 2015	\$ 15,947.08
Loan principal paid this fiscal yr to date	\$ 5,541.62

NOTES:

Submitted by:
Keith Brown, Esq.
Chief Financial Officer
For Board Meeting -February 14, 2015