

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  
July 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	\$ 141,165.89	\$ 127,694.82	\$ 13,471.07	110.55%	\$ 141,165.89	\$ 127,694.82	\$ 13,471.07	110.55%
Bonus Time	\$ 50.00	\$ 320.00	\$ (270.00)	15.63%	\$ 50.00	\$ 320.00	\$ (270.00)	15.63%
Late Charges for Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Rental Income	\$ -	\$ 265.00	\$ (265.00)	350.0%	\$ -	\$ 265.00	\$ (265.00)	250.00%
Interval Sales	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Donation	\$ 5,000.00	\$ 450.00	\$ 4,550.00	1111.11%	\$ 5,000.00	\$ 450.00	\$ 4,550.00	
Payments from Collections	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Miscellaneous Operating Income	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
<b>Sub-total:</b>	<b>\$ 146,215.89</b>	<b>\$ 128,729.82</b>	<b>\$ 17,486.07</b>	<b>113.58%</b>	<b>\$ 146,215.89</b>	<b>\$ 128,729.82</b>	<b>\$ 17,486.07</b>	<b>113.58%</b>
Reserve Fund Income								
Reserve Assessments	\$ 5,285.31	\$ 4,753.85	\$ 531.46	111.18%	\$ 5,285.31	\$ 4,753.85	\$ 531.460	111.18%
Interest Income	\$ 0.27	\$ 2.54	\$ (2.27)	10.63%	\$ 0.27	\$ 2.54	\$ (2.27)	10.63%
<b>Sub-total:</b>	<b>\$ 5,285.58</b>	<b>\$ 4,756.39</b>	<b>\$ 529.19</b>	<b>111.13%</b>	<b>\$ 5,285.58</b>	<b>\$ 4,756.39</b>	<b>\$ 529.19</b>	<b>111.13%</b>
<b>TOTAL INCOME:</b>	<b>\$ 151,501.47</b>	<b>\$ 133,486.21</b>	<b>\$ 18,015.26</b>	<b>113.50%</b>	<b>\$ 151,501.47</b>	<b>\$ 133,486.21</b>	<b>\$ 18,015.26</b>	<b>113.50%</b>
<b>EXPENSES</b>								
Operating Expenses								
Administrative/General	\$ 10,427.87	\$ 10,824.76	\$ (396.89)	96.33%	\$ 10,427.87	\$ 10,824.76	\$ (396.89)	96.33%
Maintenance	\$ 2,487.09	\$ 2,456.67	\$ 30.42	101.24%	\$ 2,487.09	\$ 2,456.67	\$ 30.42	101.24%
Utilities	\$ 4,582.35	\$ 4,848.03	\$ (265.68)	94.52%	\$ 4,582.35	\$ 4,848.03	\$ (265.68)	94.52%
<b>Sub-total:</b>	<b>\$ 17,497.31</b>	<b>\$ 18,129.46</b>	<b>\$ (632.15)</b>	<b>96.51%</b>	<b>\$ 17,497.31</b>	<b>\$ 18,129.46</b>	<b>\$ (632.15)</b>	<b>96.51%</b>
Reserve Expenses (TOTAL)	\$ 409.78	\$ 635.71	\$ (225.93)	64.46%	\$ 409.78	\$ 635.71	\$ (225.93)	64.46%
<b>TOTAL EXPENSES:</b>	<b>\$ 17,907.09</b>	<b>\$ 18,765.17</b>	<b>\$ (858.08)</b>	<b>95.43%</b>	<b>\$ 17,907.09</b>	<b>\$ 18,765.17</b>	<b>\$ (858.08)</b>	<b>95.43%</b>
NET OPERATING INCOME	\$ 128,718.58				\$ 128,718.58			
NET RESERVE INCOME	\$ 4,875.80				\$ 4,875.80			
<b>TOTAL NET INCOME:</b>	<b>\$ 133,594.38</b>				<b>\$ 133,594.38</b>			

From Balance Sheet on July 31, 2016

CASH

Operating Fund	\$ 52,407.57
Reserve Fund	\$ 38,556.56
<b>TOTALS:</b>	<b>\$ 90,964.13</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