

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 March 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	\$ 1,677.23	\$ 1,418.92	\$ 258.31	118.20%	\$ 218,046.78	\$ 222,099.17	\$ (4,052.39)	98.18%
Bonus Time	\$ 650.00	\$ 275.00	\$ 375.00	236.36%	\$ 8,790.00	\$ 5,424.99	\$ 3,365.01	162.03%
Late Charges for Assessments	\$ -	\$ -	\$ -		\$ -	\$ 144.61	\$ (144.61)	0.00%
Rental Income	\$ -	\$ 270.00	\$ (270.00)	0.00%	\$ 2,870.00	\$ 2,670.00	\$ 200.00	107.49%
Interval Sales	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Donation	\$ -	\$ 35.00	\$ (35.00)	0.00%	\$ 137.83	\$ 315.00	\$ (177.17)	
Payments from Collections	\$ -	\$ -	\$ -		\$ 10.00	\$ -	\$ 10.00	
Other Miscellaneous Operating Income	\$ -	\$ 8.00	\$ (8.00)	0.00%	\$ -	\$ 72.00	\$ (72.00)	0.00%
Sub-total:	\$ 2,327.23	\$ 2,006.92	\$ 320.31	115.96%	\$ 229,854.61	\$ 230,725.77	\$ (871.16)	99.62%
Reserve Fund Income								
Reserve Assessments	\$ 80.37	\$ 67.75	\$ 12.62	118.63%	\$ 11,516.88	\$ 11,734.99	\$ (218.11)	98.14%
Interest Income	\$ 6.21	\$ 4.97	\$ 1.24	124.95%	\$ 49.70	\$ 56.41	\$ (6.71)	88.10%
Sub-total:	\$ 86.58	\$ 72.72	\$ 13.86	119.06%	\$ 11,566.58	\$ 11,791.40	\$ (224.82)	98.09%
TOTAL INCOME:	\$ 2,413.81	\$ 2,079.64	\$ 334.17	116.07%	\$ 241,421.19	\$ 242,517.17	\$ (1,095.98)	99.55%
EXPENSES								
Operating Expenses								
Administrative/General	\$ 10,754.46	\$ 10,668.54	\$ 85.92	100.81%	\$ 115,850.34	\$ 124,556.86	\$ (8,706.52)	93.01%
Maintenance	\$ 2,833.26	\$ 2,507.45	\$ 325.81	112.99%	\$ 30,002.97	\$ 25,161.67	\$ 4,841.30	119.24%
Utilities	\$ 3,813.97	\$ 3,774.39	\$ 39.58	101.05%	\$ 40,198.68	\$ 34,582.35	\$ 5,616.33	116.24%
Sub-total:	\$ 17,401.69	\$ 16,950.38	\$ 451.31	102.66%	\$ 186,051.99	\$ 184,300.88	\$ 1,751.11	100.95%
Reserve Expenses (TOTAL)	\$ 409.78	\$ -	\$ 409.78	#DIV/0!	\$ 6,025.97	\$ 16,842.00	\$ (10,816.03)	35.78%
TOTAL EXPENSES:	\$ 17,811.47	\$ 16,950.38	\$ 861.09	105.08%	\$ 192,077.96	\$ 201,142.88	\$ (9,064.92)	95.49%
NET OPERATING INCOME	\$ (15,074.46)				\$ 43,802.62			
NET RESERVE INCOME	\$ (323.20)				\$ 5,540.61			
TOTAL NET INCOME:	\$ (15,397.66)				\$ 49,343.23			

From Balance Sheet on March 31, 2015

CASH

Operating Fund	\$ 4,901.38
Reserve Fund	\$ 47,297.30
TOTALS:	\$ 52,198.68

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 March 31, 2015	\$15,155.42
Loan principal paid this fiscal yr to date	\$6,333.28

NOTES:

Submitted by:
Keith Brown, Esq.
Chief Financial Officer
For Board Meeting -April 21, 2015