

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 May 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
<b>INCOME</b>								
Operating Income								
Total Assessments	\$ 1,571.06	\$ 1,418.92	\$ 152.14	110.72%	\$ 244,187.89	\$ 245,902.55	\$ (1,714.66)	99.30%
Bonus Time	\$ 75.00	\$ 900.00	\$ (825.00)	8.33%	\$ 9,240.00	\$ 6,949.99	\$ 2,290.01	132.95%
Late Charges for Assessments	\$ -	\$ -	\$ -		\$ -	\$ 144.61	\$ (144.61)	0.00%
Rental Income	\$ -	\$ 450.00	\$ (450.00)	0.00%	\$ 3,920.00	\$ 3,120.00	\$ 800.00	125.64%
Interval Sales	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Donation	\$ -	\$ 35.00	\$ (35.00)	0.00%	\$ 137.83	\$ 385.00	\$ (247.17)	
Payments from Collections	\$ -	\$ -	\$ -		\$ 10.00	\$ -	\$ 10.00	
Other Miscellaneous Operating Income	\$ -	\$ 8.00	\$ (8.00)	0.00%	\$ -	\$ 88.00	\$ (88.00)	0.00%
<b>Sub-total:</b>	<b>\$ 1,646.06</b>	<b>\$ 2,811.92</b>	<b>\$ (1,165.86)</b>	<b>58.54%</b>	<b>\$ 257,495.72</b>	<b>\$ 256,590.15</b>	<b>\$ 905.57</b>	<b>100.35%</b>
Reserve Fund Income								
Reserve Assessments	\$ 73.96	\$ 67.62	\$ 6.34	109.38%	\$ 12,852.51	\$ 12,888.82	\$ (36.31)	99.72%
Interest Income	\$ 2.18	\$ 2.40	\$ (0.22)	90.83%	\$ 58.63	\$ 66.31	\$ (7.68)	88.42%
<b>Sub-total:</b>	<b>\$ 76.14</b>	<b>\$ 70.02</b>	<b>\$ 6.12</b>	<b>108.74%</b>	<b>\$ 12,911.14</b>	<b>\$ 12,955.13</b>	<b>\$ (43.99)</b>	<b>99.66%</b>
<b>TOTAL INCOME:</b>	<b>\$ 1,722.20</b>	<b>\$ 2,881.94</b>	<b>\$ (1,159.74)</b>	<b>59.76%</b>	<b>\$ 270,406.86</b>	<b>\$ 269,545.28</b>	<b>\$ 861.58</b>	<b>100.32%</b>
<b>EXPENSES</b>								
Operating Expenses								
Administrative/General	\$ 6,605.21	\$ 9,647.71	\$ (3,042.50)	68.46%	\$ 143,141.01	\$ 151,164.16	\$ (8,023.15)	94.69%
Maintenance	\$ 2,146.50	\$ 3,110.15	\$ (963.65)	69.02%	\$ 34,315.37	\$ 31,332.94	\$ 2,982.43	109.52%
Utilities	\$ 3,766.63	\$ 3,948.89	\$ (182.26)	95.38%	\$ 47,898.68	\$ 46,470.44	\$ 1,428.24	103.07%
<b>Sub-total:</b>	<b>\$ 12,518.34</b>	<b>\$ 16,706.75</b>	<b>\$ (4,188.41)</b>	<b>74.93%</b>	<b>\$ 225,355.06</b>	<b>\$ 228,967.54</b>	<b>\$ (3,612.48)</b>	<b>98.42%</b>
Reserve Expenses (TOTAL)	\$ 1,807.90	\$ -	\$ 1,807.90	#DIV/0!	\$ 11,118.65	\$ 16,842.00	\$ (5,723.35)	66.02%
<b>TOTAL EXPENSES:</b>	<b>\$ 14,326.24</b>	<b>\$ 16,706.75</b>	<b>\$ (2,380.51)</b>	<b>85.75%</b>	<b>\$ 236,473.71</b>	<b>\$ 245,809.54</b>	<b>\$ (9,335.83)</b>	<b>96.20%</b>
NET OPERATING INCOME	\$ (10,872.28)				\$ 32,140.66			
NET RESERVE INCOME	\$ (1,731.76)				\$ 1,792.49			
<b>TOTAL NET INCOME:</b>	<b>\$ (12,604.04)</b>				<b>\$ 33,933.15</b>			

#### From Balance Sheet on May 31, 2015

#### CASH

Operating Fund	\$ 8,831.99
Reserve Fund	\$ 24,300.02
<b>TOTALS:</b>	<b>\$ 33,132.01</b>

#### 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
<b>Current Long Term Liability to Inskeep as of May 31, 2015</b>	<b>\$ 12,780.44</b>
Loan principal paid this fiscal yr to date	\$ 8,708.26

NOTES:  
FY14-15 Interest Expense and LT Liability will require corrections for YE 52034  
Unexpected Reserve expenditures resulting from Unit 3 water leak under slab.

Submitted by:  
**Keith Brown, Esq.**  
Chief Financial Officer  
For Board Meeting - June 16, 2015