

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  
September 30, 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                    | \$ 1,149.42           | \$ 1,231.41             | \$ (81.99)                   | 93.34%                  | \$ 143,297.12            | \$ 130,157.64              | \$ 13,139.48             | 110.10%             |
| Bonus Time                           | \$ 225.00             | \$ -                    | \$ 225.00                    | #DIV/0!                 | \$ 1,750.00              | \$ 806.67                  | \$ 943.33                | 216.94%             |
| Late Charges for Assessments         | \$ -                  | \$ -                    | \$ -                         | #DIV/0!                 | \$ -                     | \$ -                       | \$ -                     | #DIV/0!             |
| Rental Income                        | \$ 1,150.00           | \$ 372.00               | \$ 778.00                    | 350.0%                  | \$ 1,480.00              | \$ 637.00                  | \$ 843.00                | 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>\$ 2,524.42</b>    | <b>\$ 1,603.41</b>      | <b>\$ 921.01</b>             | <b>157.44%</b>          | <b>\$ 151,527.12</b>     | <b>\$ 132,051.31</b>       | <b>\$ 19,475.81</b>      | <b>114.75%</b>      |
| Reserve Fund Income                  |                       |                         |                              |                         |                          |                            |                          |                     |
| Reserve Assessments                  | \$ 39.52              | \$ 39.51                | \$ 0.01                      | 100.03%                 | \$ 5,355.23              | \$ 4,832.87                | \$ 522.36                | 110.81%             |
| Interest Income                      | \$ 5.13               | \$ 8.04                 | \$ (2.91)                    | 63.81%                  | \$ 10.22                 | \$ 18.40                   | \$ (8.18)                | 55.54%              |
| <b>Sub-total:</b>                    | <b>\$ 44.65</b>       | <b>\$ 47.55</b>         | <b>\$ (2.90)</b>             | <b>93.90%</b>           | <b>\$ 5,365.45</b>       | <b>\$ 4,851.27</b>         | <b>\$ 514.18</b>         | <b>110.60%</b>      |
| <b>TOTAL INCOME:</b>                 | <b>\$ 2,569.07</b>    | <b>\$ 1,650.96</b>      | <b>\$ 918.11</b>             | <b>155.61%</b>          | <b>\$ 156,892.57</b>     | <b>\$ 136,902.58</b>       | <b>\$ 19,989.99</b>      | <b>114.60%</b>      |
| <b>EXPENSES</b>                      |                       |                         |                              |                         |                          |                            |                          |                     |
| Operating Expenses                   |                       |                         |                              |                         |                          |                            |                          |                     |
| Administrative/General               | \$ 10,007.25          | \$ 10,218.73            | \$ (211.48)                  | 97.93%                  | \$ 31,764.01             | \$ 32,159.82               | \$ (395.81)              | 98.77%              |
| Maintenance                          | \$ 5,197.23           | \$ 3,292.49             | \$ 1,904.74                  | 157.85%                 | \$ 15,497.64             | \$ 9,392.59                | \$ 6,105.05              | 165.00%             |
| Utilities                            | \$ 5,996.06           | \$ 4,797.34             | \$ 1,198.72                  | 124.99%                 | \$ 16,634.30             | \$ 14,266.55               | \$ 2,367.75              | 116.60%             |
| <b>Sub-total:</b>                    | <b>\$ 21,200.54</b>   | <b>\$ 18,308.56</b>     | <b>\$ 2,891.98</b>           | <b>115.80%</b>          | <b>\$ 63,895.95</b>      | <b>\$ 55,818.96</b>        | <b>\$ 8,076.99</b>       | <b>114.47%</b>      |
| Reserve Expenses (TOTAL)             | \$ 409.78             | \$ 410.39               | \$ (0.61)                    | 99.85%                  | \$ 1,368.34              | \$ 1,456.49                | \$ (88.15)               | 93.95%              |
| <b>TOTAL EXPENSES:</b>               | <b>\$ 21,610.32</b>   | <b>\$ 18,718.95</b>     | <b>\$ 2,891.37</b>           | <b>115.45%</b>          | <b>\$ 65,264.29</b>      | <b>\$ 57,275.45</b>        | <b>\$ 7,988.84</b>       | <b>113.95%</b>      |
| NET OPERATING INCOME                 | \$ (18,676.12)        |                         |                              |                         | \$ 87,631.17             |                            |                          |                     |
| NET RESERVE INCOME                   | \$ (365.13)           |                         |                              |                         | \$ 3,997.11              |                            |                          |                     |
| <b>TOTAL NET INCOME:</b>             | <b>\$ (19,041.25)</b> |                         |                              |                         | <b>\$ 91,628.28</b>      |                            |                          |                     |

**From Balance Sheet on September 30, 2016**

**CASH**

|                |                     |
|----------------|---------------------|
| Operating Fund | \$ 18,648.71        |
| Reserve Fund   | \$ 78,566.51        |
| <b>TOTALS:</b> | <b>\$ 97,215.22</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:  
**Keith Brown, Esq.**  
Chief Financial Officer  
For Board Meeting - October 8, 2016