

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
December 31, 2017

	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	\$ 1,398.86	\$ 1,422.80	\$ (23.94)	98.32%	\$ 172,137.37	\$ 167,998.32	\$ 4,139.05	102.46%
Bonus Time	\$ 375.00	\$ 158.26	\$ 216.74	236.95%	\$ 6,150.00	\$ 1,876.52	\$ 4,273.48	327.73%
Late Charges for Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Rental Income	\$ -	\$ 398.01	\$ (398.01)	350.0%	\$ 2,255.36	\$ 3,081.52	\$ (826.16)	250.00%
Interval Sales	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Donation	\$ -	\$ 350.00	\$ (350.00)	0.00%	\$ -	\$ 1,300.00	\$ (1,300.00)	
Payments from Collections	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Miscellaneous Operating Income	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ 245.00	\$ (245.00)	0.00%
Sub-total:	\$ 1,773.86	\$ 2,329.07	\$ (555.21)	76.16%	\$ 180,542.73	\$ 174,501.36	\$ 6,041.37	103.46%
Reserve Fund Income								
Reserve Assessments	\$ 73.08	\$ 73.12	\$ (0.04)	99.95%	\$ 10,158.24	\$ 9,902.19	\$ 256.05	102.59%
Interest Income	\$ 2.18	\$ 1.62	\$ 0.56	134.57%	\$ 19.40	\$ 20.13	\$ (0.73)	96.37%
Special Assessments	\$ 44,585.00	\$ 20,812.50	\$ 23,772.50	214.22%	\$ 44,585.00	\$ 41,625.00	\$ 2,960.00	107.11%
Sub-total:	\$ 44,660.26	\$ 20,887.24	\$ 23,773.02	213.82%	\$ 54,762.64	\$ 51,547.32	\$ 3,215.32	106.24%
TOTAL INCOME:	\$ 46,434.12	\$ 23,216.31	\$ 23,217.81	200.01%	\$ 235,305.37	\$ 226,048.68	\$ 9,256.69	104.09%
EXPENSES								
Operating Expenses								
Administrative/General	\$ 20,591.87	\$ 2,066.92	\$ 18,524.95	996.26%	\$ 81,544.88	\$ 85,797.39	\$ (4,252.51)	95.04%
Maintenance	\$ 5,328.38	\$ 2,459.00	\$ 2,869.38	216.69%	\$ 27,557.26	\$ 20,299.01	\$ 7,258.25	135.76%
Utilities	\$ 4,112.69	\$ 4,384.23	\$ (271.54)	93.81%	\$ 32,410.94	\$ 31,893.06	\$ 517.88	101.62%
Sub-total:	\$ 30,032.94	\$ 8,910.15	\$ 21,122.79	337.06%	\$ 141,513.08	\$ 137,989.46	\$ 3,523.62	102.55%
Reserve Expenses (TOTAL)	\$ 409.78	\$ 409.78	\$ -	100.00%	\$ 2,701.68	\$ 2,558.68	\$ 143.00	105.59%
TOTAL EXPENSES:	\$ 30,442.72	\$ 9,319.93	\$ 21,122.79	326.64%	\$ 144,214.76	\$ 140,548.14	\$ 3,666.62	102.61%
NET OPERATING INCOME	\$ (28,259.08)				\$ 39,029.65			
NET RESERVE INCOME	\$ 44,250.48				\$ 52,060.96			
TOTAL NET INCOME:	\$ 15,991.40				\$ 91,090.61			

From Balance Sheet on December 31, 2017

CASH				
Operating Fund	\$ 63,408.99			
Reserve Fund	\$ 6,154.95			
TOTALS:	\$ 69,563.94			
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		
	Current Long Term Liability to Inskeep as of June30,2016	\$ 0.00		
	Loan principal paid this fiscal yr to date	\$ 0.00		

NOTES:
 Maintenance expense variance primarily due to unbudgeted HVAC repairs; expenses for setting up new PO box due to theft of street-side mail box; and unbudgeted gate repairs.

Submitted by:
Keith Brown, Esq.
 Chief Financial Officer
 For Board Meeting - January 16, 2018