

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, 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	\$ 1,220.94	\$ 1,231.41	\$ (10.47)	99.15%	\$ 169,089.26	\$ 154,938.77	\$ 14,150.49	109.13%
Bonus Time	\$ 175.00	\$ 578.32	\$ (403.32)	30.26%	\$ 2,075.00	\$ 2,771.66	\$ (696.66)	74.86%
Late Charges for Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Rental Income	\$ 450.00	\$ 319.00	\$ 131.00	350.0%	\$ 3,483.99	\$ 2,602.00	\$ 881.99	250.00%
Interval Sales	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Donation	\$ -	\$ -	\$ -	#DIV/0!	\$ 5,000.00	\$ 650.00	\$ 4,350.00	-
Payments from Collections	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Other Miscellaneous Operating Income	\$ (108.30)	\$ -	\$ (108.30)	#DIV/0!	\$ 12.71	\$ -	\$ 12.71	#DIV/0!
<b>Sub-total:</b>	<b>\$ 1,737.64</b>	<b>\$ 2,128.73</b>	<b>\$ (391.09)</b>	<b>81.63%</b>	<b>\$ 179,660.96</b>	<b>\$ 160,962.43</b>	<b>\$ 18,698.53</b>	<b>111.62%</b>
Reserve Fund Income								
Reserve Assessments	\$ 39.52	\$ 39.51	\$ 0.01	100.03%	\$ 6,267.22	\$ 6,208.25	\$ 58.97	100.95%
Interest Income	\$ 1.62	\$ 3.32	\$ (1.70)	48.80%	\$ 20.13	\$ 34.29	\$ (14.16)	58.71%
<b>Sub-total:</b>	<b>\$ 41.14</b>	<b>\$ 42.83</b>	<b>\$ (1.69)</b>	<b>96.05%</b>	<b>\$ 6,287.35</b>	<b>\$ 6,242.54</b>	<b>\$ 44.81</b>	<b>100.72%</b>
<b>TOTAL INCOME:</b>	<b>\$ 1,778.78</b>	<b>\$ 2,171.56</b>	<b>\$ (392.78)</b>	<b>81.91%</b>	<b>\$ 185,948.31</b>	<b>\$ 167,204.97</b>	<b>\$ 18,743.34</b>	<b>111.21%</b>
<b>EXPENSES</b>								
Operating Expenses								
Administrative/General	\$ 18,983.83	\$ 10,831.06	\$ 8,152.77	175.27%	\$ 81,868.83	\$ 83,643.37	\$ (1,774.54)	97.88%
Maintenance	\$ 4,054.49	\$ 2,775.11	\$ 1,279.38	146.10%	\$ 27,063.94	\$ 18,869.18	\$ 8,194.76	143.43%
Utilities	\$ 3,841.68	\$ 4,348.82	\$ (507.14)	88.34%	\$ 30,453.83	\$ 29,299.53	\$ 1,154.30	103.94%
<b>Sub-total:</b>	<b>\$ 26,880.00</b>	<b>\$ 17,954.99</b>	<b>\$ 8,925.01</b>	<b>149.71%</b>	<b>\$ 139,386.60</b>	<b>\$ 131,812.08</b>	<b>\$ 7,574.52</b>	<b>105.75%</b>
Reserve Expenses (TOTAL)								
<b>TOTAL EXPENSES:</b>	<b>\$ 27,289.78</b>	<b>\$ 18,365.38</b>	<b>\$ 8,924.40</b>	<b>148.59%</b>	<b>\$ 141,984.28</b>	<b>\$ 134,499.74</b>	<b>\$ 7,484.54</b>	<b>105.56%</b>
NET OPERATING INCOME	\$ (25,142.36)				\$ 40,274.36			
NET RESERVE INCOME	\$ (368.64)				\$ 3,689.67			
<b>TOTAL NET INCOME:</b>	<b>\$ (25,511.00)</b>				<b>\$ 43,964.03</b>			

**From Balance Sheet on December 31, 2016**

<b>CASH</b>		
Operating Fund	\$ 4,751.08	
Reserve Fund	\$ 49,076.47	
<b>TOTALS:</b>	<b>\$ 53,827.55</b>	
<b>LONG TERM LIABILITIES</b>		
<u>Inskeep Loan</u>		
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:  
 A&G for month higher than December budgeted due to payment of property taxes budgeted for payment in prior month. Total YTD A&G tracking.  
 Maintenance expenses higher for December than budgeted due to palm tree trimming and fire extinguisher maintenance paid in December, but budgeted in other months.

Submitted by:  
**Keith Brown, Esq.**  
 Chief Financial Officer  
 For Board Meeting - January 18, 2017