

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 February 28, 2018

	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>								
<b>Operating Income</b>								
Total Assessments	\$ 1,314.37	\$ 1,422.80	\$ (108.43)	92.38%	\$ 224,409.21	\$ 215,386.82	\$ 9,022.39	104.19%
Bonus Time	\$ 225.00	\$ 452.14	\$ (227.14)	49.76%	\$ 6,375.00	\$ 2,328.69	\$ 4,046.31	273.76%
Late Charges for Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Rental Income	\$ 1,250.00	\$ 1,760.28	\$ (510.28)	350.0%	\$ 3,505.36	\$ 7,119.32	\$ (3,613.96)	49.24%
Interval Sales	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	#DIV/0!
Donation	\$ 1,790.74	\$ -	\$ 1,790.74	#DIV/0!	\$ 1,790.74	\$ 1,300.00	\$ 490.74	137.75%
Payments from Collections	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Other Miscellaneous Operating Income	\$ -	\$ -	\$ -	#DIV/0!	\$ (162.65)	\$ 245.00	\$ (407.65)	-66.39%
<b>Sub-total:</b>	<b>\$ 4,580.11</b>	<b>\$ 3,635.22</b>	<b>\$ 944.89</b>	<b>125.99%</b>	<b>\$ 235,917.66</b>	<b>\$ 226,379.83</b>	<b>\$ 9,537.83</b>	<b>104.21%</b>
<b>Reserve Fund Income</b>								
Reserve Assessments	\$ 67.86	\$ 73.12	\$ (5.26)	92.81%	\$ 13,187.66	\$ 12,633.65	\$ 554.01	104.39%
Interest Income	\$ 1.34	\$ 1.62	\$ (0.28)	82.72%	\$ 22.41	\$ 22.41	\$ -	100.00%
Special Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ 44,400.00	\$ 41,625.00	\$ 2,775.00	106.67%
<b>Sub-total:</b>	<b>\$ 69.20</b>	<b>\$ 74.74</b>	<b>\$ (5.54)</b>	<b>92.59%</b>	<b>\$ 57,610.07</b>	<b>\$ 54,281.06</b>	<b>\$ 3,329.01</b>	<b>106.13%</b>
<b>TOTAL INCOME:</b>	<b>\$ 4,649.31</b>	<b>\$ 3,709.96</b>	<b>\$ 939.35</b>	<b>125.32%</b>	<b>\$ 293,527.73</b>	<b>\$ 280,660.89</b>	<b>\$ 12,866.84</b>	<b>104.58%</b>
<b>EXPENSES</b>								
<b>Operating Expenses</b>								
Administrative/General	\$ 16,501.99	\$ 11,355.56	\$ 5,146.43	145.32%	\$ 106,690.79	\$ 108,181.08	\$ (1,490.29)	98.62%
Maintenance	\$ 7,626.45	\$ 3,806.50	\$ 3,819.95	200.35%	\$ 40,453.76	\$ 27,301.18	\$ 13,152.58	148.18%
Utilities	\$ 3,362.28	\$ 5,247.15	\$ (1,884.87)	64.08%	\$ 39,384.71	\$ 41,894.20	\$ (2,509.49)	94.01%
<b>Sub-total:</b>	<b>\$ 27,490.72</b>	<b>\$ 20,409.21</b>	<b>\$ 7,081.51</b>	<b>134.70%</b>	<b>\$ 186,529.26</b>	<b>\$ 177,376.46</b>	<b>\$ 9,152.80</b>	<b>105.16%</b>
<b>Reserve Expenses (TOTAL)</b>	<b>\$ 409.78</b>	<b>\$ 409.78</b>	<b>\$ -</b>	<b>100.00%</b>	<b>\$ 3,521.24</b>	<b>\$ 3,378.24</b>	<b>\$ 143.00</b>	<b>104.23%</b>
<b>TOTAL EXPENSES:</b>	<b>\$ 27,900.50</b>	<b>\$ 20,818.99</b>	<b>\$ 7,081.51</b>	<b>134.01%</b>	<b>\$ 190,050.50</b>	<b>\$ 180,754.70</b>	<b>\$ 9,295.80</b>	<b>105.14%</b>
<b>NET OPERATING INCOME</b>	<b>\$ (22,910.61)</b>				<b>\$ 49,388.40</b>			
<b>NET RESERVE INCOME</b>	<b>\$ (340.58)</b>				<b>\$ 54,088.83</b>			
<b>TOTAL NET INCOME:</b>	<b>\$ (23,251.19)</b>				<b>\$ 103,477.23</b>			

#### From Balance Sheet on February 28, 2018

#### CASH

Operating Fund	\$ 40,742.13
Reserve Fund	\$ 30,030.01
<b>TOTALS:</b>	<b>\$ 70,772.14</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 June30,2016</b>	<b>\$0.00</b>
Loan principal paid this fiscal yr to date	\$0.00

NOTES:  
Maintenance expense variance primarily due to landscaping, office equipment, and appliance expenses. Offset with owner donations.

Submitted by:  
**Keith Brown, Esq.**  
Chief Financial Officer  
For Board Meeting - March 19, 2018