

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
 January 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	\$ 47,866.12	\$ 52,499.34	\$ (4,633.22)	91.17%	\$ 216,955.38	\$ 207,438.11	\$ 9,517.27	104.59%
Bonus Time	\$ -	\$ 240.00	\$ (240.00)	0.00%	\$ 2,075.00	\$ 3,011.66	\$ (936.66)	68.90%
Late Charges for Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Rental Income	\$ 2,575.00	\$ 398.00	\$ 2,177.00	350.0%	\$ 6,058.99	\$ 3,000.00	\$ 3,058.99	250.00%
Interval Sales	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Donation	\$ -	\$ -	\$ -	#DIV/0!	\$ 5,000.00	\$ 650.00	\$ 4,350.00	-
Payments from Collections	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Other Miscellaneous Operating Income	\$ (200.00)	\$ -	\$ (200.00)	#DIV/0!	\$ (187.29)	\$ -	\$ (187.29)	#DIV/0!
Sub-total:	\$ 50,241.12	\$ 53,137.34	\$ (2,896.22)	94.55%	\$ 229,902.08	\$ 214,099.77	\$ 15,802.31	107.38%
Reserve Fund Income								
Reserve Assessments	\$ 1,735.84	\$ 2,343.83	\$ (607.99)	74.06%	\$ 8,003.06	\$ 8,552.08	\$ (549.02)	93.58%
Interest Income	\$ -	\$ 8.34	\$ (8.34)	0.00%	\$ 20.13	\$ 42.63	\$ (22.50)	47.22%
Sub-total:	\$ 1,735.84	\$ 2,352.17	\$ (616.33)	73.80%	\$ 8,023.19	\$ 8,594.71	\$ (571.52)	93.35%
TOTAL INCOME:	\$ 51,976.96	\$ 55,489.51	\$ (3,512.55)	93.67%	\$ 237,925.27	\$ 222,694.48	\$ 15,230.79	106.84%
EXPENSES								
Operating Expenses								
Administrative/General	\$ 11,127.84	\$ 10,365.16	\$ 762.68	107.36%	\$ 92,996.67	\$ 94,015.08	\$ (1,018.41)	98.92%
Maintenance	\$ 1,196.08	\$ 3,192.60	\$ (1,996.52)	37.46%	\$ 28,372.81	\$ 22,061.78	\$ 6,311.03	128.61%
Utilities	\$ 4,195.89	\$ 5,035.81	\$ (839.92)	83.32%	\$ 34,649.72	\$ 34,335.34	\$ 314.38	100.92%
Sub-total:	\$ 16,519.81	\$ 18,593.57	\$ (2,073.76)	88.85%	\$ 156,019.20	\$ 150,412.20	\$ 5,607.00	103.73%
Reserve Expenses (TOTAL)								
TOTAL EXPENSES:	\$ 409.78	\$ 410.39	\$ (0.61)	99.85%	\$ 3,007.46	\$ 3,598.05	\$ (590.59)	83.59%
TOTAL EXPENSES:	\$ 16,929.59	\$ 19,003.96	\$ (2,074.37)	89.08%	\$ 159,026.66	\$ 154,010.25	\$ 5,016.41	103.26%
NET OPERATING INCOME	\$ 33,721.31				\$ 73,882.88			
NET RESERVE INCOME	\$ 1,326.06				\$ 5,015.73			
TOTAL NET INCOME:	\$ 35,047.37				\$ 78,898.61			

From Balance Sheet on January 31, 2017	
CASH	
Operating Fund	\$ 25,099.26
Reserve Fund	\$ 42,076.42
TOTALS:	\$ 67,175.68
LONG TERM LIABILITIES	
<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
Current Long Term Liability to Inskeep as of June 30, 2016	\$ 0.00
Loan principal paid this fiscal yr to date	\$ 0.00

NOTES:

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