

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 as July 31, 2014

	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	\$ 137,198.27	\$ 143,282.19	\$ (6,083.92)	95.75%	\$ 137,198.27	\$ 143,282.19	\$ (6,083.92)	95.75%
Bonus Time	\$ 850.00	\$ 1,150.00	\$ (300.00)	73.91%	\$ 850.00	\$ 1,150.00	\$ (300.00)	73.91%
Late Charges for Assessments	\$ -	\$ 30.00	\$ (30.00)		\$ -	\$ 30.00	\$ (30.00)	
Rental Income	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Interval Sales	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Donation	\$ -	\$ 35.00	\$ (35.00)		\$ -	\$ 35.00	\$ (35.00)	
Payments from Collections	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Miscellaneous Operating Income	\$ 10.00	\$ 8.00	\$ 2.00	125.00%	\$ 10.00	\$ 8.00	\$ 2.00	125.00%
Sub-total:	\$ 138,058.27	\$ 144,505.19	\$ (6,446.92)	95.54%	\$ 138,058.27	\$ 144,505.19	\$ (6,446.92)	95.54%
Reserve Fund Income								
Reserve Assessments	\$ 7,361.98	\$ 7,625.73	\$ (263.75)	96.54%	\$ 7,361.98	\$ 7,625.73	\$ (263.75)	96.54%
Interest Income	\$ 2.18	\$ 2.94	\$ (0.76)	74.15%	\$ 2.18	\$ 2.94	\$ (0.76)	74.15%
Sub-total:	\$ 7,364.16	\$ 7,628.67	\$ (264.51)	96.53%	\$ 7,364.16	\$ 7,628.67	\$ (264.51)	96.53%
TOTAL INCOME:	\$ 145,422.43	\$ 152,133.86	\$ (6,711.43)	95.59%	\$ 145,422.43	\$ 152,133.86	\$ (6,711.43)	95.59%
EXPENSES								
Operating Expenses								
Administrative/General	\$ 10,165.84	\$ 9,968.82	\$ 197.02	101.98%	\$ 10,165.84	\$ 9,968.82	\$ 197.02	101.98%
Maintenance	\$ 6,993.97	\$ 2,772.99	\$ 4,220.98	252.22%	\$ 6,993.97	\$ 2,772.99	\$ 4,220.98	252.22%
Utilities	\$ 5,055.43	\$ 4,603.95	\$ 451.48	109.81%	\$ 5,055.43	\$ 4,603.95	\$ 451.48	109.81%
Sub-total:	\$ 22,215.24	\$ 17,345.76	\$ 4,869.48	128.07%	\$ 22,215.24	\$ 17,345.76	\$ 4,869.48	128.07%
Reserve Expenses (TOTAL)								
TOTAL EXPENSES:	\$ 22,215.24	\$ 17,345.76	\$ 4,869.48	128.07%	\$ 22,215.24	\$ 17,345.76	\$ 4,869.48	128.07%
NET OPERATING INCOME	\$ 115,843.03				\$ 115,843.03			
NET RESERVE INCOME	\$ 7,364.16				\$ 7,364.16			
TOTAL NET INCOME:	\$ 123,207.19				\$ 123,207.19			

From Balance Sheet on July 31, 2014

CASH

Operating Fund	\$ 21,711.89
Reserve Fund	\$ 54,243.57
TOTALS:	\$ 75,955.46

LONG TERM LIABILITIES

Inskeep Loan

Loan balances as of June 30, 2014	\$ 21,488.70
Additional loans since July 1, 2013	\$0.00
Balance this fiscal year before applying any payments	\$21,488.70
Current Long Term Liability to Inskeep as of June 30, 2014	\$20,697.04
Loan principal paid this fiscal yr to date	\$791.66

NOTES: A&G Expenses include increased credit card fees and payroll expenses;
Maintenance expenses includes first installment for termite treatment.

Submitted by:
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Chief Financial Officer
For Board Meeting -September 9, 2014