

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, 2015**

	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	\$ 132,849.36	\$ 134,007.14	\$ (1,157.78)	99.14%	\$ 132,849.36	\$ 134,007.14	\$ (1,157.78)	99.14%
Bonus Time	\$ 300.00	\$ 600.00	\$ (300.00)	50.00%	\$ 300.00	\$ 600.00	\$ (300.00)	50.00%
Late Charges for Assessments	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	#DIV/0!
Rental Income	\$ 250.00	\$ 0.00	\$ 250.00	250.0%	\$ 250.00	\$ 0.00	\$ 250.00	250.00%
Interval Sales	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Donation	\$ -	\$ 50.00	\$ (50.00)	0.00%	\$ -	\$ 50.00	\$ (50.00)	
Payments from Collections	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Miscellaneous Operating Income	\$ 10.00	\$ -	\$ 10.00	#DIV/0!	\$ 10.00	\$ -	\$ 10.00	#DIV/0!
<b>Sub-total:</b>	<b>\$ 133,409.36</b>	<b>\$ 134,657.14</b>	<b>\$ (1,247.78)</b>	<b>99.07%</b>	<b>\$ 133,409.36</b>	<b>\$ 134,657.14</b>	<b>\$ (1,247.78)</b>	<b>99.07%</b>
Reserve Fund Income								
Reserve Assessments	\$ 6,417.39	\$ 6,498.69	\$ (81.30)	98.75%	\$ 6,417.39	\$ 6,498.69	\$ (81.30)	98.75%
Interest Income	\$ 2.90	\$ 2.29	\$ 0.61	126.64%	\$ 2.90	\$ 2.29	\$ 0.61	126.64%
<b>Sub-total:</b>	<b>\$ 6,420.29</b>	<b>\$ 6,500.98</b>	<b>\$ (80.69)</b>	<b>98.76%</b>	<b>\$ 6,420.29</b>	<b>\$ 6,500.98</b>	<b>\$ (80.69)</b>	<b>98.76%</b>
<b>TOTAL INCOME:</b>	<b>\$ 139,829.65</b>	<b>\$ 141,158.12</b>	<b>\$ (1,328.47)</b>	<b>99.06%</b>	<b>\$ 139,829.65</b>	<b>\$ 141,158.12</b>	<b>\$ (1,328.47)</b>	<b>99.06%</b>
<b>EXPENSES</b>								
Operating Expenses								
Administrative/General	\$ 5,955.29	\$ 11,378.26	\$ (5,422.97)	52.34%	\$ 5,955.29	\$ 11,378.26	\$ (5,422.97)	52.34%
Maintenance	\$ 2,924.54	\$ 3,167.49	\$ (242.95)	92.33%	\$ 2,924.54	\$ 3,167.49	\$ (242.95)	92.33%
Utilities	\$ 4,350.13	\$ 5,206.49	\$ (856.36)	83.55%	\$ 4,350.13	\$ 5,206.49	\$ (856.36)	83.55%
<b>Sub-total:</b>	<b>\$ 13,229.96</b>	<b>\$ 19,752.24</b>	<b>\$ (6,522.28)</b>	<b>66.98%</b>	<b>\$ 13,229.96</b>	<b>\$ 19,752.24</b>	<b>\$ (6,522.28)</b>	<b>66.98%</b>
Reserve Expenses (TOTAL)	\$ 2,105.35	\$ 409.78	\$ 1,695.57	513.78%	\$ 2,105.35	\$ 409.78	\$ 1,695.57	513.78%
<b>TOTAL EXPENSES:</b>	<b>\$ 15,335.31</b>	<b>\$ 20,162.02</b>	<b>\$ (4,826.71)</b>	<b>76.06%</b>	<b>\$ 15,335.31</b>	<b>\$ 20,162.02</b>	<b>\$ (4,826.71)</b>	<b>76.06%</b>
NET OPERATING INCOME	\$ 120,179.40				\$ 120,179.40			
NET RESERVE INCOME	\$ 4,314.94				\$ 4,314.94			
<b>TOTAL NET INCOME:</b>	<b>\$ 124,494.34</b>				<b>\$ 124,494.34</b>			

**From Balance Sheet on July 31, 2015**

<b>CASH</b>		
Operating Fund	\$ 9,286.88	
Reserve Fund	\$ 70,806.11	
<b>TOTALS:</b>	<b>\$ 80,092.99</b>	
<b>LONG TERM LIABILITIES</b>		
<u>Inskeep Loan</u>		
Loan balances as of June 30, 2015	\$ 9,947.40	
Additional loans since July 1, 2013	\$0.00	
Balance this fiscal year before applying any payments	\$9,947.40	
<b>Current Long Term Liability to Inskeep as of July 31, 2015</b>	<b>\$8,988.97</b>	
Loan principal paid this fiscal yr to date	\$958.43	

NOTES:  
 Additional Unit 3 bathroom remodel expenses.: \$1,470.57; plus recurring termite extermination service amortization.

Submitted by:  
**Keith Brown, Esq.**  
 Chief Financial Officer  
 For Board Meeting - September 16, 2015