

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
March 31, 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
INCOME								
Operating Income								
Total Assessments	\$ 1,519.35	\$ 1,422.80	\$ 96.55	106.79%	\$ 225,928.56	\$ 216,809.62	\$ 9,118.94	104.21%
Bonus Time	\$ 75.00	\$ 203.48	\$ (128.48)	36.86%	\$ 6,450.00	\$ 2,532.17	\$ 3,917.83	254.72%
Late Charges for Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Rental Income	\$ -	\$ 2,091.78	\$ (2,091.78)	350.0%	\$ 3,505.36	\$ 9,211.10	\$ (5,705.74)	250.00%
Interval Sales	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Donation	\$ -	\$ 350.00	\$ (350.00)	0.00%	\$ 1,790.74	\$ 1,650.00	\$ 140.74	-
Payments from Collections	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Other Miscellaneous Operating Income	\$ -	\$ -	\$ -	#DIV/0!	\$ (162.65)	\$ 245.00	\$ (407.65)	-66.39%
Sub-total:	\$ 1,594.35	\$ 4,068.06	\$ (2,473.71)	39.19%	\$ 237,512.01	\$ 230,447.89	\$ 7,064.12	103.07%
Reserve Fund Income								
Reserve Assessments	\$ 78.30	\$ 73.12	\$ 5.18	107.08%	\$ 57,665.96	\$ 12,706.77	\$ 44,959.19	453.82%
Interest Income	\$ 1.43	\$ 1.52	\$ (0.09)	94.08%	\$ 23.84	\$ 23.93	\$ (0.09)	99.62%
Special Assessments	\$ 44,585.00	\$ 20,812.50	\$ 23,772.50	214.22%	\$ 44,585.00	\$ 41,625.00	\$ 2,960.00	107.11%
Sub-total:	\$ 44,664.73	\$ 20,887.14	\$ 23,777.59	213.84%	\$ 102,274.80	\$ 54,355.70	\$ 47,919.10	188.16%
TOTAL INCOME:	\$ 46,259.08	\$ 24,955.20	\$ 21,303.88	185.37%	\$ 339,786.81	\$ 284,803.59	\$ 54,983.22	119.31%
EXPENSES								
Operating Expenses								
Administrative/General	\$ 9,406.05	\$ 14,188.09	\$ (4,782.04)	66.30%	\$ 116,448.92	\$ 122,369.17	\$ (5,920.25)	95.16%
Maintenance	\$ 4,678.06	\$ 2,875.67	\$ 1,802.39	162.68%	\$ 45,131.82	\$ 30,176.85	\$ 14,954.97	149.56%
Utilities	\$ 3,725.88	\$ 4,626.74	\$ (900.86)	80.53%	\$ 43,110.59	\$ 46,520.94	\$ (3,410.35)	92.67%
Sub-total:	\$ 17,809.99	\$ 21,690.50	\$ (3,880.51)	82.11%	\$ 204,691.33	\$ 199,066.96	\$ 5,624.37	102.83%
Reserve Expenses (TOTAL)	\$ 409.78	\$ 409.78	\$ -	100.00%	\$ 3,931.02	\$ 3,788.02	\$ 143.00	103.78%
TOTAL EXPENSES:	\$ 18,219.77	\$ 22,100.28	\$ (3,880.51)	82.44%	\$ 208,622.35	\$ 202,854.98	\$ 5,767.37	102.84%
NET OPERATING INCOME	\$ (16,215.64)				\$ 32,820.68			
NET RESERVE INCOME	\$ 44,254.95				\$ 98,343.78			
TOTAL NET INCOME:	\$ 28,039.31				\$ 131,164.46	\$ 86,579.46	(-Special Assessment)	

From Balance Sheet on March 31, 2018

CASH		
Operating Fund	\$ 23,698.20	
Reserve Fund	\$ 40,743.56	
TOTALS:	\$ 64,441.76	
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	
Current Long Term Liability to Inskeep as of June30,2016	\$ 0.00	
Loan principal paid this fiscal yr to date	\$ 0.00	

NOTES:
 Maintenance expense variance primarily due to unbudgeted tree removal expense and dishwasher replacement.

Submitted by:
Keith Brown, Esq.
 Chief Financial Officer
 For Board Meeting - April 17, 2018