

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
 May 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	\$ 898.80	\$ 1,231.41	\$ (332.61)	72.99%	\$ 241,608.40	\$ 233,450.65	\$ 8,157.75	103.49%
Bonus Time	\$ 1,125.00	\$ 80.00	\$ 1,045.00	1406.25%	\$ 4,000.00	\$ 4,798.33	\$ (798.33)	83.36%
Late Charges for Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Rental Income	\$ 1,400.00	\$ -	\$ 1,400.00	350.0%	\$ 14,684.71	\$ 8,000.00	\$ 6,684.71	250.00%
Interval Sales	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Donation	\$ -	\$ -	\$ -	#DIV/0!	\$ 5,000.00	\$ 900.00	\$ 4,100.00	
Payments from Collections	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Miscellaneous Operating Income	\$ (253.80)	\$ -	\$ (253.80)	#DIV/0!	\$ (1,693.41)	\$ -	\$ (1,693.41)	#DIV/0!
Sub-total:	\$ 3,170.00	\$ 1,311.41	\$ 1,858.59	241.72%	\$ 263,599.70	\$ 247,148.98	\$ 16,450.72	106.66%
Reserve Fund Income								
Reserve Assessments	\$ 30.40	\$ 39.51	\$ (9.11)	76.94%	\$ 8,869.46	\$ 9,466.97	\$ (597.51)	93.69%
Interest Income	\$ 1.64	\$ 2.06	\$ (0.42)	79.61%	\$ 26.47	\$ 47.28	\$ (20.81)	55.99%
Sub-total:	\$ 32.04	\$ 41.57	\$ (9.53)	77.07%	\$ 8,895.93	\$ 9,514.25	\$ (618.32)	93.50%
TOTAL INCOME:	\$ 3,202.04	\$ 1,352.98	\$ 1,849.06	236.67%	\$ 272,495.63	\$ 256,663.23	\$ 15,832.40	106.17%
EXPENSES								
Operating Expenses								
Administrative/General	\$ 8,542.25	\$ 10,571.77	\$ (2,029.52)	80.80%	\$ 149,093.89	\$ 146,276.79	\$ 2,817.10	101.93%
Maintenance	\$ 2,399.93	\$ 3,600.58	\$ (1,200.65)	66.65%	\$ 41,286.86	\$ 36,352.56	\$ 4,934.30	113.57%
Utilities	\$ 4,030.42	\$ 4,212.39	\$ (181.97)	95.68%	\$ 52,719.91	\$ 52,503.38	\$ 216.53	100.41%
Sub-total:	\$ 14,972.60	\$ 18,384.74	\$ (3,412.14)	81.44%	\$ 243,100.66	\$ 235,132.73	\$ 7,967.93	103.39%
Reserve Expenses (TOTAL)								
TOTAL EXPENSES:	\$ 15,382.38	\$ 18,795.13	\$ (3,412.75)	81.84%	\$ 258,138.24	\$ 240,372.34	\$ 17,765.90	107.39%
NET OPERATING INCOME	\$ (11,802.60)				\$ 20,499.04			
NET RESERVE INCOME	\$ (377.74)				\$ (6,141.65)			
TOTAL NET INCOME:	\$ (12,180.34)				\$ 14,357.39			

From Balance Sheet on May 31, 2017

CASH		
Operating Fund	\$ 5,225.75	
Reserve Fund	\$ 25,132.23	
TOTALS:	\$ 30,357.98	
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:
 Reserve Expense variance due to roofing repairs for Units 9810; plus Unit 6 roof parapet.

Submitted by:
Keith Brown, Esq.
 Chief Financial Officer
 For Board Meeting - June 20, 2017