

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 October 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	\$ 24,192.30	\$ 24,907.83	\$ (715.53)	97.13%	\$ 160,640.46	\$ 160,926.83	\$ (286.37)	99.82%
Bonus Time	\$ 925.00	\$ 650.00	\$ 275.00	142.31%	\$ 2,150.00	\$ 3,050.00	\$ (900.00)	70.49%
Late Charges for Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ 50.00	\$ (50.00)	0.00%
Rental Income	\$ 450.00	\$ 950.00	\$ (500.00)	350.0%	\$ 1,050.00	\$ 950.00	\$ 100.00	250.00%
Interval Sales	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Donation	\$ -	\$ 55.00	\$ (55.00)	0.00%	\$ -	\$ 105.00	\$ (105.00)	-
Payments from Collections	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Other Miscellaneous Operating Income	\$ 10.00	\$ -	\$ 10.00	#DIV/0!	\$ 20.00	\$ -	\$ 20.00	#DIV/0!
<b>Sub-total:</b>	<b>\$ 25,577.30</b>	<b>\$ 26,562.83</b>	<b>\$ (985.53)</b>	<b>96.29%</b>	<b>\$ 163,860.46</b>	<b>\$ 165,081.83</b>	<b>\$ (1,221.37)</b>	<b>99.26%</b>
Reserve Fund Income								
Reserve Assessments	\$ 1,132.05	\$ 1,421.01	\$ (288.96)	79.67%	\$ 7,704.64	\$ 8,005.00	\$ (300.360)	96.25%
Interest Income	\$ 8.81	\$ 8.46	\$ 0.35	104.14%	\$ 29.88	\$ 26.65	\$ 3.23	112.12%
<b>Sub-total:</b>	<b>\$ 1,140.86</b>	<b>\$ 1,429.47</b>	<b>\$ (288.61)</b>	<b>79.81%</b>	<b>\$ 7,734.52</b>	<b>\$ 8,031.65</b>	<b>\$ (297.13)</b>	<b>96.30%</b>
<b>TOTAL INCOME:</b>	<b>\$ 26,718.16</b>	<b>\$ 27,992.30</b>	<b>\$ (1,274.14)</b>	<b>95.45%</b>	<b>\$ 171,594.98</b>	<b>\$ 173,113.48</b>	<b>\$ (1,518.50)</b>	<b>99.12%</b>
<b>EXPENSES</b>								
Operating Expenses								
Administrative/General	\$ 9,051.96	\$ 10,743.10	\$ (1,691.14)	84.26%	\$ 36,833.06	\$ 44,784.69	\$ (7,951.63)	82.24%
Maintenance	\$ 2,951.42	\$ 2,485.92	\$ 465.50	118.73%	\$ 13,684.09	\$ 12,819.48	\$ 864.61	106.74%
Utilities	\$ 5,274.39	\$ 5,111.94	\$ 162.45	103.18%	\$ 18,063.35	\$ 20,107.04	\$ (2,043.69)	89.84%
<b>Sub-total:</b>	<b>\$ 17,277.77</b>	<b>\$ 18,340.96</b>	<b>\$ (1,063.19)</b>	<b>94.20%</b>	<b>\$ 68,580.50</b>	<b>\$ 77,711.21</b>	<b>\$ (9,130.71)</b>	<b>88.25%</b>
Reserve Expenses (TOTAL)	\$ 409.78	\$ 409.78	\$ -	100.00%	\$ 3,419.69	\$ 2,289.12	\$ 1,130.57	149.39%
<b>TOTAL EXPENSES:</b>	<b>\$ 17,687.55</b>	<b>\$ 18,750.74</b>	<b>\$ (1,063.19)</b>	<b>94.33%</b>	<b>\$ 72,000.19</b>	<b>\$ 80,000.33</b>	<b>\$ (8,000.14)</b>	<b>90.00%</b>
NET OPERATING INCOME	\$ 8,299.53				\$ 95,279.96			
NET RESERVE INCOME	\$ 731.08				\$ 4,314.83			
<b>TOTAL NET INCOME:</b>	<b>\$ 9,030.61</b>				<b>\$ 99,594.79</b>			

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

<b>CASH</b>		
Operating Fund	\$ 8,570.48	
Reserve Fund	\$ 70,833.09	
<b>TOTALS:</b>	<b>\$ 79,403.57</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 October 31, 2015</b>	<b>\$ 6,089.26</b>	
Loan principal paid this fiscal yr to date	\$ 3,858.14	

NOTES:

Submitted by:  
**Keith Brown, Esq.**  
 Chief Financial Officer  
 For Board Meeting - November 17, 2015