

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  
October 31, 2016**

	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	\$ 23,339.76	\$ 22,318.31	\$ 1,021.45	104.58%	\$ 166,636.88	\$ 152,475.95	\$ 14,160.93	109.29%
Bonus Time	\$ 150.00	\$ 986.67	\$ (836.67)	15.20%	\$ 1,900.00	\$ 1,793.64	\$ 106.36	105.93%
Late Charges for Assessments	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Rental Income	\$ 1,553.99	\$ 478.00	\$ 1,075.99	350.0%	\$ 3,033.99	\$ 1,115.00	\$ 1,918.99	250.00%
Interval Sales	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Donation	\$ -	\$ 200.00	\$ (200.00)	0.00%	\$ 5,000.00	\$ 650.00	\$ 4,350.00	-
Payments from Collections	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Other Miscellaneous Operating Income	\$ 121.01	\$ -	\$ 121.01	#DIV/0!	\$ 121.01	\$ -	\$ 121.01	#DIV/0!
<b>Sub-total:</b>	<b>\$ 25,164.76</b>	<b>\$ 23,982.98</b>	<b>\$ 1,181.78</b>	<b>104.93%</b>	<b>\$ 176,691.88</b>	<b>\$ 156,034.59</b>	<b>\$ 20,657.29</b>	<b>113.24%</b>
Reserve Fund Income								
Reserve Assessments	\$ 832.95	\$ 1,296.36	\$ (463.41)	64.25%	\$ 6,188.18	\$ 6,129.19	\$ 58.99	100.96%
Interest Income	\$ 4.41	\$ 7.69	\$ (3.28)	57.35%	\$ 14.63	\$ 26.13	\$ (11.50)	55.99%
<b>Sub-total:</b>	<b>\$ 837.36</b>	<b>\$ 1,304.05</b>	<b>\$ (466.69)</b>	<b>64.21%</b>	<b>\$ 6,202.81</b>	<b>\$ 6,155.32</b>	<b>\$ 47.49</b>	<b>100.77%</b>
<b>TOTAL INCOME:</b>	<b>\$ 26,002.12</b>	<b>\$ 25,287.03</b>	<b>\$ 715.09</b>	<b>102.83%</b>	<b>\$ 182,894.69</b>	<b>\$ 162,189.91</b>	<b>\$ 20,704.78</b>	<b>112.77%</b>
<b>EXPENSES</b>								
Operating Expenses								
Administrative/General	\$ 14,187.28	\$ 16,966.37	\$ (2,779.09)	83.62%	\$ 45,951.29	\$ 49,126.19	\$ (3,174.90)	93.54%
Maintenance	\$ 2,564.00	\$ 3,020.00	\$ (456.00)	84.90%	\$ 18,061.64	\$ 12,412.59	\$ 5,649.05	145.51%
Utilities	\$ 4,835.26	\$ 5,889.27	\$ (1,054.01)	82.10%	\$ 21,469.56	\$ 20,122.82	\$ 1,346.74	106.69%
<b>Sub-total:</b>	<b>\$ 21,586.54</b>	<b>\$ 25,875.64</b>	<b>\$ (4,289.10)</b>	<b>83.42%</b>	<b>\$ 85,482.49</b>	<b>\$ 81,661.60</b>	<b>\$ 3,820.89</b>	<b>104.68%</b>
Reserve Expenses (TOTAL)								
<b>TOTAL EXPENSES:</b>	<b>\$ 21,996.32</b>	<b>\$ 26,786.03</b>	<b>\$ (4,789.71)</b>	<b>82.12%</b>	<b>\$ 87,260.61</b>	<b>\$ 84,028.48</b>	<b>\$ 3,232.13</b>	<b>103.85%</b>
NET OPERATING INCOME	\$ 3,578.22				\$ 91,209.39			
NET RESERVE INCOME	\$ 427.58				\$ 4,424.69			
<b>TOTAL NET INCOME:</b>	<b>\$ 4,005.80</b>				<b>\$ 95,634.08</b>			

**From Balance Sheet on October 31, 2016**

**CASH**

Operating Fund	\$ 33,696.32
Reserve Fund	\$ 63,570.92
<b>TOTALS:</b>	<b>\$ 97,267.24</b>

**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
<b>Current Long Term Liability to Inskeep as of June 30, 2016</b>	<b>\$ 0.00</b>
Loan principal paid this fiscal yr to date	\$ 0.00

NOTES:

Submitted by:  
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Chief Financial Officer  
For Board Meeting - October 8, 2016