

**CONCEPT IN TIME**  
INTERVAL OWNERS ASSOCIATION

Forecasted Schedule of Estimated Major Component  
Replacement Provision for the Fiscal Year Ending June 30, 2016  
and Estimated Liability on June 30, 2015

DESCRIPTION	YEAR PURCHASED	ESTIMATED USEFUL LIFE	ESTIMATED REMAINING LIFE on June 30, 2015	QUANTITY	REPLACEMENT COST IN JUNE 2014	REPLACEMENT COST IN JUNE 2015	ESTIMATED REPLACEMENT in FISCAL YEAR	2015-2016 REPLACEMENT PROVISION	ESTIMATED LIABILITY on JUNE 30, 2015
							0.5 Riverside CPI % 0.5		
<b>BUILDING "A"</b>									
Flat roof - 5176 sq. ft.	2002	12	-1	1	\$15,850	\$15,930	2013-2014	\$1,327	\$15,930
Partial re-roofing over Unit #1 - Sprayfoam	2009	25	19	1	\$3,069	\$3,085	2033-2034	\$123	\$740
Exterior painting									
Building "A" - 9142 sq. ft.	1994	10	-11	1	\$9,036	\$9,082	2003-2004	\$908	\$9,082
Metal Canopy Units:#2,3,4	2006	7	-2	1	\$846	\$850	2012-2013	\$121	\$850
Metal Rails & Doors (Blue)	2007	7	-1	1	\$673	\$677	2013-2014	\$97	\$677
Exterior stair & deck painting & waterproofing									
Stair & Deck - Unit #1	2000	5	-10	1	\$2,563	\$2,576	2004-2005	\$515	\$2,576
Upper Deck - Unit #2	2006	4	-5	1	\$1,647	\$1,655	2009-2010	\$414	\$1,655
Upper Deck - Unit #3	2006	4	-5	1	\$1,647	\$1,655	2009-2010	\$414	\$1,655
Upper Deck - Unit #4	2006	4	-5	1	\$1,647	\$1,655	2009-2010	\$414	\$1,655
Interior painting:									
Unit #1 - 2900 sq. ft.	1999	5	-11	1	\$1,228	\$1,234	2003-2004	\$247	\$1,234
Unit #2 - 5340 sq. ft.	2007	5	-3	1	\$1,535	\$1,542	2011-2012	\$308	\$1,542
Unit #3 - 5340 sq. ft.	2011	5	1	1	\$1,535	\$1,542	2015-2016	\$308	\$1,234
Unit #4 - 5340 sq. ft.	2006	5	-4	1	\$1,535	\$1,542	2010-2011	\$308	\$1,542
Hot water heater:	1997	10	-8	1	\$4,787	\$4,811	2006-2007	\$481	\$4,811
Brand: American									
Model: DCG31100T1996N Serial #: 962920429									
Capacity 100 gal-199,999 BTU/hr-181.8 Recovery gal/hr									
Heat pumps:									
Unit #1	2011	15	11	1	\$5,116	\$5,141	2025-2026	\$343	\$1,371
Brand: Trane 3.5 Ton SEER 13									
Model: 4WCC3042A1000AA Serial #: 11124J2B9H									
Unit #2	1990	15	-10	1	5,116	\$5,141	2004-2005	\$343	\$5,141
Brand: Carrier									
Model: Serial #:									
Unit #3	1990	15	-10	1	5115.63	\$5,141	2004-2005	\$343	\$5,141
Brand: Carrier									
Model: Serial #:									
Unit #4	2011	15	11	1	\$5,832	\$5,861	2025-2026	\$391	\$1,563
Brand: Trane 3.5 Ton SEER 13									
Model: 4WCC3048A100AA Serial #:									
Carpet (Low use areas)									
Unit #1	1999	5	-11	1	1,432	\$1,440	2003-2004	\$288	\$1,440
Unit #2	2000	5	-10	1	384	\$386	2004-2005	\$77	\$386
Unit #3 05/19/15 H2O leak-downstairs bdrm carpet ruined	2015	5	5	1	650	\$653	2019-2020	\$131	\$0
Unit #4	1999	5	-11	1	1,125	\$1,131	2003-2004	\$226	\$1,131
Mattresses									
Unit #1	1998	10	-7	1	\$598	\$601	2007-2008	\$60	\$601
Unit #2	1998	10	-7	1	\$598	\$601	2007-2008	\$60	\$601
Unit #3	1998	10	-7	1	\$598	\$601	2007-2008	\$60	\$601
Unit #4	1998	10	-7	1	\$598	\$601	2007-2008	\$60	\$601
Tile Flooring (Entry, Dining, Kitchen, Bath 1, Bath 2)									
Unit #1	2008	25	18	1	\$2,928	\$2,943	2032-2033	\$118	\$824
Unit #2	2007	25	17	1	\$2,978	\$2,993	2031-2032	\$120	\$958
Unit #3	2008	25	18	1	\$2,978	\$2,993	2032-2033	\$120	\$838
Unit #3 05/19/15 Downstairs shower tile replaced H2O pipe leak	2015	25	25	1	\$6,468	\$6,500	2039-2040	\$260	\$0
Unit #4	2007	25	17	1	\$2,694	\$2,707	2031-2032	\$108	\$866
Furniture (Living Room)									
Unit #1	2008	7	0	1	\$1,042	\$1,047	2014-2015	\$150	\$1,047
Unit #2	2007	7	-1	1	\$781	\$785	2013-2014	\$112	\$785
Unit #3	2006	7	-2	1	\$2,539	\$2,552	2012-2013	\$365	\$2,552
Unit #4	2008	7	0	1	\$1,042	\$1,047	2014-2015	\$150	\$1,047

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DESCRIPTION	YEAR PURCHASED	ESTIMATED USEFUL LIFE	ESTIMATED REMAINING LIFE on June 30, 2015	QUANTITY	REPLACEMENT COST IN JUNE 2014	REPLACEMENT COST IN JUNE 2015	ESTIMATED REPLACEMENT in FISCAL YEAR	2015-2016 REPLACEMENT PROVISION	ESTIMATED LIABILITY on JUNE 30, 2015
Furniture (Bedrooms)									
Unit #1	1999	7	-9	1			2005-2006	\$0	
Unit #2 (Chair in Bedroom 1st floor done in 2007)	2007	7	-1	1	\$312	\$314	2013-2014	\$45	\$314
Unit #3	1999	7	-9	1			2005-2006		
Unit #4	1999	7	-9	1			2005-2006		
New Upstairs Bath with Tile									
Unit #2	2007		STOP		\$5,070	\$5,095	N/A	N/A	
Unit #3	2010				\$5,577	\$5,605	N/A	N/A	
Unit #4	2011		STOP		\$5,577	\$5,605	N/A	N/A	
Any component shown as a YELLOW colored row must now be replaced because of an unexpected early failure.									
Any component shown as a LIGHT BLUE row should be replaced in this fiscal year.									
Any component shown as a LIGHT RED row were due to be replaced in previous years, but it was felt that this was not needed or was not a priority because of the availability of sufficient reserve funds.									
<b>BUILDING "B"</b>									
Flat roof - 2625 sq. ft.	2002	12	-1	1	\$7,446	\$7,484	2013-2014	\$624	\$7,484
Re-roofed over Unit # 5,6 and area over dining room of #2 & 3									
Exterior painting									
Building "B" - 6658 sq. ft.	1994	10	-11	1	\$6,931	\$6,966	2003-2004	\$697	\$6,966
Exterior stair & deck painting & waterproofing									
Stair & Deck - Unit #5	2000	5	-10	1	\$2,053	\$2,064	2004-2005	\$413	\$2,064
Stair & Deck - Unit #6	2007	5	-3	1	\$2,053	\$2,064	2011-2012	\$413	\$2,064
Metal Rails & Doors (Blue)	2007	7	-1	1	\$322	\$323	2013-2014	\$46	\$323
Interior painting:									
Unit #5 - 2900 sq. ft.	2012	5	2	1	\$1,211	\$1,217	2016-2017	\$243	\$730
Unit #6 - 2900 sq. ft.	2006	5	-4	1	\$1,211	\$1,217	2010-2011	\$243	\$1,217
Office - 580 sq. ft.	2012	7	4	1	\$234	\$235	2018-2019	\$34	\$101
Lounge - Room #2	2012	7	4	1	\$217	\$218	2018-2019	\$31	\$93
Laundry	1999	7	-9	1	\$303	\$304	2005-2006	\$43	\$304
Hot water heater:	2015	10	10	1	\$1,391	\$1,398	2024-2025	\$140	\$0
Brand: <b>Bradford-White</b>									
Model: BW U-2-XR75S6RN Serial #: MB35718465									
Capacity 75 gal - 76,000 BTU/hr - 82 recovery gal/hr									
Washing & Drier - Kenmore (Hi-Cap)	2009	8	2	2	\$3,518	\$3,536	2016-2017	\$442	\$2,652
Washing Drier - Kenmore (Hi-Cap)	2007	8	0	2	\$2,988	\$3,003	2014-2015	\$375	\$3,003
HVAC:									
For Lounge, Outdoor Bathrooms & Laundry Room:	2011	15	11	1	\$4,843	\$4,867	2025-2026	\$324	\$1,298
Brand: Trane (A/C) 3 TON									
Model: 4T1B3036D1000A Serial #: 11313JTMV									
Model: 4tec3F36B1000A Serial #: 11313JTMV									
For Office (Inner & Outer):	1990	15	-10	1	\$4,429	\$4,451	2004-2005	\$297	\$4,451
Brand: Trane 2 Ton - 13 SEER									
A/C Model: 7TWB3024A1000 Serial #: 102725YF4F									
Furnace Model #: 4TEC3F24B1000 Serial #: 10291M831V									
Unit #5:	2004	15	4	1	\$4,971	\$4,996	2018-2019	\$333	\$3,664
Brand: York									
Model: B1HP048A06 Serial #: NHNM110750									
Unit #6:	2009	15	9	1	\$5,953	\$5,983	2023-2024	\$399	\$2,393
Brand: Trane 4 Ton XL - 13 SEER									
Model: #2CWX3048A1000A Serial #: 7301KD09H									
Carpet (Low use areas)									
Unit #5	1999	5	-11	1	\$1,109.90	\$1,115	2003-2004	\$223	\$1,115
Unit #6	2000	5	-10	1	\$1,109.90	\$1,115	2004-2005	\$223	\$1,115

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DESCRIPTION	YEAR PURCHASED	ESTIMATED USEFUL LIFE	ESTIMATED REMAINING LIFE on June 30, 2015	QUANTITY	REPLACEMENT COST IN JUNE 2014	REPLACEMENT COST IN JUNE 2015	ESTIMATED REPLACEMENT in FISCAL YEAR	2015-2016 REPLACEMENT PROVISION	ESTIMATED LIABILITY on JUNE 30, 2015
Mattresses									
Unit #5	1998	10	-7	1	\$589.46	\$592	2007-2008	\$59	\$592
Unit #6	1998	10	-7	1	\$589.46	\$592	2007-2008	\$59	\$592
Tile Flooring (Entry, Dining, Kitchen, Bath 1, Bath 2)									
Office	2009	25	19	1	\$996	\$1,001	2033-2034	\$40	\$240
Lounge - Room #2	2009	25	19	1	\$697	\$701	2033-2034	\$28	\$168
Unit #5	2008	25	18	2	\$2,888	\$2,902	2032-2033	\$116	\$813
Unit #6	2006	25	16	1	\$2,888	\$2,902	2030-2031	\$116	\$1,045
Furniture									
Furniture (Living Room)									
Unit #5	2008	7	0	1	\$1,009	\$1,014	2014-2015	\$145	\$1,014
Unit #6	2006	7	-2	1	\$2,378	\$2,390	2012-2013	\$341	\$2,390
Furniture (Bedrooms)									
Unit #5									
Unit #6									
Lounge									
Office									
New Upstairs Bath with Tile									
Unit #5									
Unit #6	2012		-3	1	\$5,000	\$5,025	2011-2012		
Computer system:									
Acer Computer for Office	2012	4	1	1	\$525	\$527	2015-2016	\$132	\$395
Acer Computer for Lounge	2009	4	-2	1	\$525	\$527	2012-2013	\$132	\$527
Copier: Savin	2000	15	0	1	\$2,500	\$2,513	2014-2015	\$168	\$2,513
			STOP						
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<b>BUILDING "C"</b>									
Flat roof - 3362 sq. ft.	2002	12	-1	1	\$9,589	\$9,637	2013-2014	\$803	\$9,637
Exterior painting									
Building "C" - 7807 sq. ft.	1994	10	-11	1	\$7,631	\$7,669	2003-2004	\$767	\$7,669
Metal Canopy Units: #7,8,9	2007	7	-1	1	\$793	\$797	2013-2014	\$114	\$797
Metal Rails & Doors (Blue)	2007	7	-1	1	\$653	\$656	2013-2014	\$94	\$656
Exterior deck painting & waterproofing									
Upper Deck - Unit #7	2006	4	-5	1	\$1,647	\$1,655	2009-2010	\$414	\$1,655
Upper Deck - Unit #8	2006	4	-5	1	\$1,647	\$1,655	2009-2010	\$414	\$1,655
Upper Deck - Unit #9	2006	4	-5	1	\$1,647	\$1,655	2009-2010	\$414	\$1,655
Upper Deck - Unit #10	2006	4	-5	1	\$1,647	\$1,655	2009-2010	\$414	\$1,655
Interior painting:									
Unit #7 - 4673 sq. ft.	2006	5	-4	1	1,228	\$1,234	2010-2011	\$247	\$1,234
Unit #8 - 5340 sq. ft.	1997	5	-13	1	1,535	\$1,542	2001-2002	\$308	\$1,542
Unit #9 - 5340 sq. ft.	2006	5	-4	1	1,228	\$1,234	2010-2011	\$247	\$1,234
Unit #10 - 5340 sq. ft.	1999	5	-11	1	1,228	\$1,234	2003-2004	\$247	\$1,234
Hot water heater:	2003	7	-5	1	4,454	\$4,476	2009-2010	\$639	\$4,476
Brand: Bradford									
Model: D100L199E3N Serial #: XMO528411									
Capacity 100 gal									
Heat pumps:									
Unit #7	2010	15	10	1	\$5,049	\$5,074	2024-2025	\$338	\$1,691
Brand: Trane 4Ton SEER 13									
Model: 4WCC3048A1000A Serial #: 9413K8R9H									

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DESCRIPTION	YEAR PURCHASED	ESTIMATED USEFUL LIFE	ESTIMATED REMAINING LIFE on June 30, 2015	QUANTITY	REPLACEMENT COST IN JUNE 2014	REPLACEMENT COST IN JUNE 2015	ESTIMATED REPLACEMENT in FISCAL YEAR	2015-2016 REPLACEMENT PROVISION	ESTIMATED LIABILITY on JUNE 30, 2015
Unit #8 Brand: Trane 3.5Ton SEER 13 Model: 4WCC3042A1000A Serial #: SL120414	2012	15	12	1	\$5,627	\$5,655	2026-2027	\$377	\$1,131
Unit #9: Brand: Goodman 4Tons SEER 13 Model: 6PH1348M21AB Serial #: 0902754245	2009	15	9	1	\$5,041	\$5,066	2023-2024	\$338	\$2,026
Unit #10: Brand: Trane 4Ton SEER 13 Model: 4WCC3048A1000AA Serial #: 9363FR79H	2009	15	9	1	\$6,753	\$6,786	2023-2024	\$452	\$2,715
Carpet (Low use areas)									
Unit #7	1999	5	-11	1	\$1,432	\$1,440	2003-2004	\$288	\$1,440
Unit #8	1999	5	-11	1	\$1,432	\$1,440	2003-2004	\$288	\$1,440
Unit #9	2000	5	-10	1	\$1,432	\$1,440	2004-2005	\$288	\$1,440
Unit #10	1999	5	-11	1	\$1,432	\$1,440	2003-2004	\$288	\$1,440
Mattresses									
Unit #7	1998	10	-7	1	\$598	\$601	2007-2008	\$60	\$601
Unit #8	1998	10	-7	1	\$598	\$601	2007-2008	\$60	\$601
Unit #9	1998	10	-7	1	\$598	\$601	2007-2008	\$60	\$601
Unit #10	1998	10	-7	1	\$598	\$601	2007-2008	\$60	\$601
Tile Flooring (Entry, Dining, Kitchen, Bath 1, Bath 2)									
Unit #7	2006	25	16	1	\$2,928	\$2,943	2030-2031	\$118	\$1,059
Unit #8	2007	25	17	1	\$2,928	\$2,943	2031-2032	\$118	\$942
Unit #9	2008	25	18	1	\$2,928	\$2,943	2032-2033	\$118	\$824
Unit #10	2007	25	17	1	\$2,928	\$2,943	2031-2032	\$118	\$942
Furniture									
Furniture (Living Room)									
Unit #7	1999	7	-9	1	\$2,380	\$2,392	2005-2006	\$342	\$2,392
Unit #8	2008	7	0	1	\$1,010	\$1,015	2014-2015	\$145	\$1,015
Unit #9	2000	7	-8	1	\$984	\$989	2006-2007	\$141	\$989
Unit #10	2008	7	0	1	\$1,010	\$1,015	2014-2015	\$145	\$1,015
Furniture (Bedrooms)									
Unit #7									
Unit #8									
Unit #9									
Unit #10									
New Upstairs Bath with Tile									
Unit #7	2014		-1	1	\$5,070	\$5,095	N/A	N/A	
Unit #8	2014		-1	1	\$5,070	\$5,095	N/A	N/A	
Unit #9			STOP						
Unit #10	2009		STOP	1	\$5,070	\$5,095	N/A	N/A	
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<b>COMMON AREAS</b>									
Painting of 2 metal driveway gates	2007	7	-1	2	\$323	\$324	2013-2014	\$46	\$324
Painting of 3 metal pedestrian gates	2007	7	-1	3	\$748	\$751	2013-2014	\$107	\$751
Painting of metal dumpster gates	2007	7	-1	2	\$323	\$324	2013-2014	\$46	\$324
Painting of small metal fencing and gates around pool									
Locking walkway gates									
Repair/Replacement	1990	25	0	3	\$2,641	\$2,654	2014-2015	\$106	\$2,654

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Motorized double entry gate									
Gate repair/replacement	1990	25	0	1	\$4,694	\$4,717	2014-2015	\$189	\$4,717
Gate openers (Repair/Replacement) x 2	2005	15	5	1	\$1,408	\$1,415	2019-2020	\$94	\$943
Telephone entry system	2006	15	6	1	\$3,050	\$3,065	2020-2021	\$204	\$1,839
Concrete:									
Concrete block & stucco varying ht. high wall - 4800 linear feet	1990		-25				1989-1990		
Repair	1990	25	0	1			2014-2015	\$0	
Paint	1994	10	-11	1	\$11,882.24	\$11,942	2003-2004	\$1,194	\$11,942
Concrete sidewalks - 2418 sq. ft.	1990	N/A		N/A					
Concrete driveway - 9249 sq. ft.	1990	N/A		N/A					
Concrete pool cool deck - 2097 sq. ft.	1990	N/A		N/A					
Concrete pool coping (1' wide) - 96 linear feet	1990	N/A		N/A					
Concrete patios at ground level - 1029 sq. ft.	1990	N/A		N/A					
High voltage electric transformer	1990	N/A		N/A					
Double door dumpster gate									
Repair/Replacement	1990	25	0	1	\$3,519	\$3,537	2014-2015	\$141	\$3,537
2 - 2 burner BBQ grills & Stovetop	2006	15	6	1	\$1,761	\$1,770	2020-2021	\$118	\$1,062
Tile counter top by sink & BBQ - 62 sq. ft.	2006	20	11	1	\$2,595	\$2,608	2025-2026	\$130	\$1,174
Pool & spa:									
Pool - 16' x 32' (3 1/2 x 5 1/2 deep)	1990		-25						
Re-Plaster	2001	10	-4	1	\$4,365	\$4,387	2010-2011	\$439	\$4,387
Spa - 7' x 7'	1990		-25				1989-1990		
Re-Plaster	2011	20	16	1	\$1,692	\$1,701	2030-2031	\$85	\$340
Pool Heater	2013	10	8	1	\$1,992	\$2,002	2022-2023	\$200	\$400
Spa Heater	2013	10	8	1	\$2,494	\$2,507	2022-2023	\$251	
Pool Filter - Sand Filter	2007	30	22	1	\$1,519	\$1,526	2036-2037	\$51	\$407
Spa Filter - DE									
Plumbing:			STOP						
Gas Line Re-piping Bldg A	2006	N/A	N/A	N/A	\$9,959	\$10,009	N/A		
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<i>Any component shown as a LIGHT BLUE row were due to be replaced in previous years, but it was felt that this was not needed or was not a priority because of the availability of sufficient reserve funds.</i>									
								<b>TOTAL REPLACEMENT PROVISION</b>	<b>\$29,459</b>
								<b>TOTAL ESTIMATED LIABILITY</b>	<b>\$219,120</b>

# *CONCEPT IN TIME*

*INTERVAL OWNERS ASSOCIATION*

July 1, 2014 – June 30, 2015

Financial Reports

Prepared by:

Keith Brown  
Chief Financial Officer  
Concept In Time I.O.A.

## Concept in Time I.O.A.

### Profit & Loss

July 2014 - June 2015

(Accrual Basis)

#### Ordinary Income & Expense

##### Operating Income

Assessment	\$245,606.81
Bank Credit	\$0.00
Bonus Time	\$9,315.00
Donations from Owners	\$137.83
Late Charges for Assessments	\$0.00
Other Miscellaneous Income	\$10.00
Refunds from Vendors	\$0.00
Rental Income (Operating Acct)	\$3,920.00
Collection Re-payment	\$0.00

<b>Total Operating Income</b>	<b>\$258,989.64</b>
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##### Operating Expense

Administrative/General	\$154,473.48
Maintenance - Building	\$37,433.88
Utilities	\$53,696.22

<b>Total Operating Expense</b>	<b>\$245,603.58</b>
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<b>Net Ordinary Income</b>
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<b>\$13,386.06</b>
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#### Reserve Income & Expense

##### Reserve Income

Assessment (Reserve)	\$12,924.42
Interest Inc. (Reserve)	\$58.63

<b>Total Reserve Income</b>	<b>\$12,983.05</b>
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##### Reserve Expenses

Bathroom Rebuild	\$4,345.12
Water Heater	\$1,398.12
	\$0.00
Termite Treatment	\$6,766.04
Miscellaneous	\$489.27

<b>Total Reserve Expenses</b>	<b>\$12,998.55</b>
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<b>Net Reserve Income</b>
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<b>-\$15.50</b>
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<b>Net Income</b>	<b>\$13,370.56</b>
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**Concept In Time I.O.A.**  
**Balance Sheet**  
as of June 22, 2015

**June 22, 2015**

**ASSETS**

**Current Assets**

**Checking/Savings**

Union Bk (P/C)-1170007367	\$	1,000.00
Union Bk(Gen'l)-1170007359	\$	7,773.25
Union Bk(MM)-1171010638	\$	17,802.38
<b>Total Checking/Savings</b>	<b>\$</b>	<b>26,575.63</b>

**Accounts Receivable**

Accounts Receivable	\$	63,768.87
<b>Total Accounts Receivable</b>	<b>\$</b>	<b>63,768.87</b>

**Other Current Assets**

Other Miscellaneous Receivable	\$	-
Undeposited Funds	\$	1,893.70
<b>Total Other Current Assets</b>	<b>\$</b>	<b>1,893.70</b>

**Total Current Assets \$ 92,238.20**

**Fixed Assets**

**Fixed Assets**

Accumulated Depreciation	\$	(260,449.88)
Furniture & Fixtures	\$	20,174.14
Improvements	\$	87,896.60
Machinery & Equipment	\$	90,571.60
Mykonos Buildings	\$	129,353.00
Mykonos Land	\$	32,338.00
<b>Total Fixed Assets</b>	<b>\$</b>	<b>99,883.46</b>

**Total Fixed Assets \$ 99,883.46**

**TOTAL ASSETS \$192,121.66**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

Credit Cards	\$	(40.66)
Payroll Liabilities	\$	25,969.67
<b>Total Current Liabilities</b>	<b>\$</b>	<b>25,929.01</b>

**Long Term Liabilities**

Inskeep Loan	\$	11,988.78
Silverman Loan	\$	(98.63)
<b>Total Long Term Liabilities</b>	<b>\$</b>	<b>11,890.15</b>

**Total Liabilities \$ 37,819.16**

**Equity**

Opening Balance Equity	\$	83,391.66
Retained Earnings	\$	42,135.20
Net Income	\$	28,775.64
<b>Total Equity</b>	<b>\$</b>	<b>154,302.50</b>

**Total Equity \$ 154,302.50**

**TOTAL LIABILITIES & EQUITY \$192,121.66**