

CONCEPT IN TIME
INTERVAL OWNERS ASSOCIATION

FORECASTED STATEMENT of REVENUES, EXPENSES and CASH FLOW
SHOWING CHANGES in FUND BALANCES
for the YEAR ENDING JUNE 30, 2015

NOTES	OPERATION FUND	RESERVE FUND	TOTAL FUNDS
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REVENUES

Assessment Income	See Note 4		
Basic Assessment		\$ 227,531	\$ 227,531
Property Tax Assessment		\$ 13,237	\$ 13,237
Reserve Assessment		\$ 12,957	\$ 12,957
Assessment Installment Fee Income		\$ 4,785	\$ 4,785
Owner's Credit Card Fee		\$ 1,768	\$ 1,768
Bonus Time Income		\$ 6,950	\$ 6,950
Dividend/Interest Income	See Note 4	\$ 68	\$ 68
Finance & Late Fee Income (From Late Assessments)		\$ 145	\$ 145
Interval Sale (1 Prime @ \$3,500)		\$ 3,500	\$ 3,500
Rental Income		\$ 3,121	\$ 3,121
Other Income		\$ 758	\$ 3,404
TOTAL REVENUES:		\$ 253,233	\$ 24,233
			\$ 277,466

EXPENSES

Administration

Credit Card Fees		\$ 6,184	\$ 6,184
Insurance: Officer's & Director's Liability		\$ 1,070	\$ 1,070
Property & Liability		\$ 10,678	\$ 10,678
Worker's Compensation		\$ 5,164	\$ 5,164
Licenses, Permits & all other Fees		\$ 865	\$ 865
Loan Interest Expense (Silverman & Innskeep)		\$ 803	\$ 803
Loan Principal Reduction (Liabilities-Silverman & Innskeep)		\$ 11,197	\$ 11,197
Marketing Promotion & Meeting Expenses		\$ 431	\$ 431
Office (Supplies, Computer etc.)		\$ 2,825	\$ 2,825
Payroll (Net)		\$ 63,551	\$ 63,551
Payroll Expenses		\$ 1,200	\$ 1,200
Postage and Delivery		\$ 220	\$ 220
Professional Fees (Accounting, Bookkeeping, Legal)		\$ 4,980	\$ 4,980
Taxes: County Secured Property		\$ 13,130	\$ 13,130
Occupancy (Local)		\$ 616	\$ 616
Payroll (FICA, FUTA & EDD)		\$ 20,629	\$ 20,629
State Corporation Income		\$ 800	\$ 800
Temporary Labor		\$ 9,831	\$ 9,831
Other Administration Expenses		\$ 17,895	\$ 17,895
Total Administration Expenses:		\$ 155,157	\$ 16,912
			\$ 172,069

Maintenance

Contracts: Alarm Service		\$ 751	\$ 751
Landscape		\$ 14,400	\$ 14,400
Pest Control		\$ 1,184	\$ 1,184
Pool Service		\$ 2,400	\$ 2,400
Housekeeping Supplies		\$ 3,599	\$ 3,599
Linen Supplies		\$ 630	\$ 630
Other Maintenance Expenses		\$ 9,443	\$ 9,443
Major Component Replacement (Reserve Expenses)		\$ 5,842	\$ 5,842
Total Maintenance Expenses:		\$ 28,808	\$ 9,441
			\$ 38,249

NOTES	OPERATION FUND	RESERVE FUND	TOTAL FUNDS
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Utilities

Cable TV	\$ 4,664		\$ 4,664
Electricity	\$ 37,825		\$ 37,825
Gas	\$ 8,103		\$ 8,103
Internet High Speed Service	\$ 707		\$ 707
Telephone	\$ 9,183		\$ 9,183
Waste Disposal	\$ 2,832		\$ 2,832
Water	\$ 5,954		\$ 5,954
Total Utility Expenses:	\$ 69,268	\$ -	\$ 69,268

TOTAL EXPENSES:

\$ 253,233	\$ 26,353	\$ 279,586
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EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		\$0	-\$2,120	-\$2,120
FUND BALANCE (DEFICIT) AT BEGINNING OF FISCAL YEAR	See Note 5	\$0	\$17,106	\$17,106
FUND BALANCE (DEFICIT) AT END OF FISCAL YEAR		\$0	\$14,986	\$14,986