

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, 2016

NOTES

OPERATION
FUND

RESERVE
FUND

TOTAL
FUNDS

REVENUES

Assessment Income	See Note 4			
Basic Assessment		\$ 218,609		\$ 218,609
Property Tax Assessment		\$ 13,767		\$ 13,767
Reserve Assessment			\$ 11,400	\$ 11,400
Assessment Installment Fee Income		\$ 4,575		\$ 4,575
Owner's Credit Card Fee		\$ 1,668		\$ 1,668
Bonus Time Income		\$ 6,950	\$ 250	\$ 7,200
Dividend/Interest Income	See Note 4		\$ 66	\$ 66
Finance & Late Fee Income (From Late Assessments)		\$ 100		\$ 100
Interval Sale (1 Prime @ \$3,500)			\$ -	\$ -
Rental Income		\$ 3,500	\$ -	\$ 3,500
Other Income		\$ 210		\$ 210
TOTAL REVENUES:		\$ 249,379	\$ 11,716	\$ 261,094

EXPENSES

Administration

Credit Card Fees		\$ 7,270		\$ 7,270
Insurance: Officer's & Director's Liability			\$ 3,400	\$ 3,400
Property & Liability		\$ 12,006		\$ 12,006
Worker's Compensation			\$ 7,908	\$ 7,908
Licenses, Permits & all other Fees		\$ 900		\$ 900
Loan Interest Expense (Innskeep)		\$ 233		\$ 233
Loan Principal Reduction (Liabilities- Innskeep)		\$ 9,954		\$ 9,954
Marketing Promotion & Meeting Expenses		\$ 935		\$ 935
Office (Supplies, Computer etc.)		\$ 3,200		\$ 3,200
Payroll (Net)		\$ 64,849		\$ 64,849
Payroll Expenses		\$ 1,450		\$ 1,450
Postage and Delivery		\$ 828		\$ 828
Professional Fees (Accounting, Bookkeeping, Legal)		\$ 975		\$ 975
Taxes: County Secured Property		\$ 13,767	\$ -	\$ 13,767
Occupancy (Local)		\$ 420		\$ 420
Payroll (FICA, FUTA & EDD)		\$ 23,572		\$ 23,572
State Corporation Income		\$ 1,400		\$ 1,400
Temporary Labor		\$ 11,760		\$ 11,760
Other Administration Expenses		\$ 2,470		\$ 2,470
Total Administration Expenses:		\$ 155,989	\$ 11,308	\$ 167,297

Maintenance

Contracts: Alarm Service		\$ 792		\$ 792
Landscape		\$ 14,400		\$ 14,400
Pest Control		\$ 1,140		\$ 1,140
Pool Service		\$ 2,400		\$ 2,400
Housekeeping Supplies		\$ 5,040		\$ 5,040
Linen Supplies		\$ 540		\$ 540
Other Maintenance Expenses		\$ 12,321		\$ 12,321
Major Component Replacement (Reserve Expenses)			\$ 10,186	
Total Maintenance Expenses:		\$ 36,633	\$ 10,186	\$ 46,819

NOTES	OPERATION FUND	RESERVE FUND	TOTAL FUNDS
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Utilities

Cable TV	\$	4,714		\$	4,714
Electricity	\$	23,363		\$	23,363
Gas	\$	10,546		\$	10,546
Internet High Speed Service	\$	683		\$	683
Telephone	\$	9,231		\$	9,231
Waste Disposal	\$	2,856		\$	2,856
Water	\$	5,364		\$	5,364
Total Utility Expenses:		\$ 56,757	\$ -	\$ 56,757	

TOTAL EXPENSES:

\$ 249,378	\$ 21,494	\$ 270,872
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Requires deficit spending; Reducing available Reserve \$\$ by \$ 174 to \$5,269

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		\$0	-\$9,778	-\$9,778
FUND BALANCE (DEFICIT) AT BEGINNING OF FISCAL YEAR	See Note 5	\$0	\$9,778	\$9,778
FUND BALANCE (DEFICIT) AT END OF FISCAL YEAR		\$0	\$0	\$0