

Month Ending January 31, 2011

	11-Jan ACTUAL	11-Jan BUDGET	10-Oct DELTA	YTD ACTUAL	YTD BUDGET	YTD DELTA TO BUDGET
REGULAR ASSESSMENT	\$ 133,253.90	\$ 129,780.00	\$ 3,473.90	\$ 133,253.90	\$ 129,780.00	\$ 3,473.90
SPECIAL ASSESSMENT	\$ 51,217.33	\$ 49,200.00	\$ 2,017.33	\$ 51,217.33	\$ 49,200.00	\$ 2,017.33
OTHER INCOME	\$ 6,497.39	\$ 5,800.00	\$ 697.39	\$ 6,497.39	\$ 5,800.00	\$ 697.39
TOTAL	\$ 190,968.62	\$ 184,780.00	\$ 6,188.62	\$ 190,968.62	\$ 184,780.00	\$ 6,188.62
(Note: Special Assessment Budget adjusted down to reflect actual fully paid owners as of						
OPERATIONAL INCOME (REGULAR ASSESSMENT PLUS OTHER INCOME)	\$ 139,751.29	\$ 135,580.00	\$ 4,171.29	\$ 139,751.29	\$ 135,580.00	\$ 4,171.29
OPERATIONAL EXPENSES	\$ 120,635.00	\$ 127,756.00	\$ 7,121.00	\$ 120,635.00	\$ 127,756.00	\$ 7,121.00
Water was adjusted to reflect a 2 month budget to go with the 2 month billing						
RESERVE CONTRIBUTION	\$ 47,280.00	\$ 47,280.00	\$ -	\$ 47,280.00	\$ 47,280.00	\$ -
BALANCE	\$ (28,163.71)	\$ (39,456.00)	\$ 11,292.29	\$ (28,163.71)	\$ (39,456.00)	\$ 11,292.29
Note: Plan is to run at a deficit for first 6 months, and recoup with dues increase in secon						
FUNDED TO RESERVES				\$ 47,208.00	\$ 322,206.00	\$ (274,998.00)
Reserve Budget is based on \$47,280k due this year, and \$229,165 is due from last year.						
ON DEPOSIT						
CHECKING ACCT				\$ 75,113.21		
RESERVE ACCT				\$ 457,753.00		
SUB TOTAL				\$ 532,866.21		
LESS CHECKS NOT RELEASED				\$ (249,864.52)		
ON DEPOSITE MUTUAL OF OMAHA				\$ 151,267.67		
TOTAL				\$ 434,269.36		
SPECIAL ASSESSMENT ACCT						
LOAN LIABILITY FOR SPECIAL ASSESSMENT (1st loan)				\$ (671,364.60)		
STILL DUE TO COLLECT FROM SPECIAL ASSESSMNT				\$ 335,000.00		
SPECIAL ASSESSMENT FUNDS ON DEPOSIT				\$ 46,288.87		
SUB TOTAL				\$ (290,075.73)		
LESS CHECKS NOT RELEASED				\$ (256.15)		
ON DEPOSITE MUTUAL OF OMAHA				\$ 100,845.10		
TOTAL				\$ (189,486.78)		
CURRENT ASSETS/LIABILITIES				\$ 244,782.58		
Note: \$1,920,223 of \$4.0 Million line of credit available with Mutual of Omaha, not drawn						

63 units paid in full as of 1/1/2011

(regular assessments is a total of \$113K delinquent going back to previous years)

(\$230,540 is capital reserves contributions)

(special assessment is a total of \$89K delinquent from day one)