

May Summary for Month Ending April 30, 2011

	11-Apr ACTUAL	11-Apr BUDGET	11-Apr DELTA	YTD ACTUAL	YTD BUDGET	YTD DELTA TO BUDGET
REGULAR ASSESSMENT	\$ 131,217.33	\$ 129,780.00	\$ 1,437.33	\$ 535,426.45	\$ 518,120.00	\$ 17,306.45
SPECIAL ASSESSMENT	\$ 48,352.39	\$ 49,200.00	\$ (847.61)	\$ 193,871.00	\$ 196,800.00	\$ (2,929.00)
OTHER INCOME	\$ 10,071.59	\$ 5,800.00	\$ 4,271.59	\$ 25,324.81	\$ 23,200.00	\$ 2,124.81
TOTAL	\$ 189,641.31	\$ 184,780.00	\$ 4,861.31	\$ 754,622.26	\$ 738,120.00	\$ 16,502.26
<i>(Note: Special Assessment Budget adjusted down to reflect actual fully paid owners as of</i>						
OPERATIONAL INCOME (REGULAR ASSESSMENT PLUS OTHER INCOME)	\$ 141,288.92	\$ 135,580.00	\$ 5,708.92	\$ 560,751.26	\$ 541,320.00	\$ 19,431.26
OPERATIONAL EXPENSES Water was adjusted to reflect a 2 month billing this month. Actual was approx \$6k under	\$ 111,401.81	\$ 69,422.00	\$ (41,979.81)	\$ 413,980.37	\$ 394,356.00	\$ (19,624.37)
RESERVE CONTRIBUTION Note: Plan is to run at a deficit for first 6 months, and recoup with dues increase in secon	\$ 45,833.00	\$ 47,208.00	\$ (1,375.00)	\$ 183,332.00	\$ 417,997.00	\$ (234,665.00)
				Reserve Budget is based on \$47,208/month due this year, and a total of \$229,165 is due from last year.		
ON DEPOSIT						
CHECKING ACCT				\$ 39,425.39		
RESERVE ACCT				\$ 538,627.73		
SUB TOTAL				\$ 578,053.12		
				(regular assessments is a total of \$99K delinquent going back to previous years)		
LESS CHECKS NOT RELEASED				\$ (234,665.00)		
ON DEPOSITE MUTUAL OF OMAHA TOTAL				\$ 151,512.18		
				(\$234665 is capital reserves contributions)		
SPECIAL ASSESSMENT ACCT						
				(special assessment is a total of \$70K delinquent from day one)		
LOAN LIABILITY FOR SPECIAL ASSESSMENT (1st loan)				\$ (538,174.64)		
STILL DUE TO COLLECT FROM SPECIAL ASSESSMNT				\$ 192,346.33		
SPECIAL ASSESSMENT FUNDS ON DEPOSIT				\$ 64,065.02		
SUB TOTAL				\$ (281,763.29)		
LESS CHECKS NOT RELEASED				\$ -		
ON DEPOSITE MUTUAL OF OMAHA TOTAL				\$ 101,008.10		
				There is another 87K delinquent with liens, interest etc		
CURRENT ASSETS/LIABILITIES				\$ 314,145.11		
Note: \$935,173 of \$4.0 Million line of credit available with Mutual of Omaha, not drawn o						

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