

June Summary for Month Ending May 31, 2011

	11-Apr ACTUAL	11-Apr BUDGET	11-Apr DELTA	YTD ACTUAL	YTD BUDGET	YTD DELTA TO BUDGET
REGULAR ASSESSMENT	\$ 138,234.96	\$ 138,741.00	\$ (506.04)	\$ 673,661.41	\$ 657,861.00	\$ 15,800.41
SPECIAL ASSESSMENT	\$ 46,122.87	\$ 49,200.00	\$ (3,077.13)	\$ 239,993.77	\$ 246,000.00	\$ (6,006.23)
OTHER INCOME	\$ 45,926.48	\$ 5,800.00	\$ 40,126.48	\$ 71,251.29	\$ 29,000.00	\$ 42,251.29
TOTAL	\$ 230,284.31	\$ 193,741.00	\$ 36,543.31	\$ 984,906.47	\$ 932,861.00	\$ 52,045.47
(Note: Special Assessment Budget adjusted down to reflect actual fully paid owners as of						
OPERATIONAL INCOME (REGULAR ASSESSMENT PLUS OTHER INCOME)	\$ 184,161.44	\$ 144,541.00	\$ 39,620.44	\$ 744,912.70	\$ 686,861.00	\$ 58,051.70
OPERATIONAL EXPENSES Water was adjusted to reflect a 2 month billing this month. Actual compared to YTDbudg	\$ 163,009.36	\$ 123,376.00	\$ (39,633.36)	\$ 576,989.73	\$ 517,732.00	\$ (59,257.73)
RESERVE CONTRIBUTION Note: Plan is to run at a deficit for first 6 months, and recoup with dues increase in second Plumbing and interior repairs is over by \$75K YTD	\$ -	\$ 47,208.00	\$ (47,208.00)	\$ 183,332.00	\$ 465,205.00	\$ (281,873.00)
				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				\$ 53,038.19		
RESERVE ACCT				\$ 505,665.07		
SUB TOTAL				\$ 558,703.26		
LESS CHECKS NOT RELEASED				\$ (282,053.00)		
ON DEPOSITE MUTUAL OF OMAHA				\$ 151,593.14		
TOTAL				\$ 428,243.40		
SPECIAL ASSESSMENT ACCT						
LOAN LIABILITY FOR SPECIAL ASSESSMENT (1st loan)				\$ (493,307.22)		
STILL DUE TO COLLECT FROM SPECIAL ASSESSMNT				\$ 115,266.00		
SPECIAL ASSESSMENT FUNDS ON DEPOSIT				\$ 62,517.38		
SUB TOTAL				\$ (315,523.84)		
LESS CHECKS NOT RELEASED				\$ -		
ON DEPOSITE MUTUAL OF OMAHA				\$ 101,008.10		
TOTAL				\$ (214,515.74)		
CURRENT ASSETS/LIABILITIES				\$ 213,727.66		
				There is another 86K delinquent with liens, interest etc		
Note: \$601,651 of \$4.0 Million line of credit available with Mutual of Omaha, not drawn on yet						

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