

June 2012 Summary

	MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY DELTA	YTD ACTUAL	YTD BUDGET	YTD DELTA TO BUDGET
REGULAR ASSESSMENT	\$ 145,500.86	\$ 138,741.00	\$ 6,759.86	\$ 833,758.22	\$ 832,446.00	\$ 1,312.22
SPECIAL ASSESSMENT	\$ 52,104.81	\$ 51,500.00	\$ 604.81	\$ 298,171.92	\$ 309,000.00	\$ (10,828.08)
OTHER INCOME	\$ 8,794.91	\$ 6,429.00	\$ 2,365.91	\$ 41,425.32	\$ 38,574.00	\$ 2,851.32
TOTAL	\$ 206,400.58	\$ 196,670.00	\$ 9,730.58	\$ 1,173,355.46	\$ 1,180,020.00	\$ (6,664.54)
OPERATIONAL INCOME (REG ASSESSMENT + OTHER INCOME)	\$ 154,295.77	\$ 145,170.00	\$ 9,125.77	\$ 875,183.54	\$ 871,020.00	\$ 4,163.54
OPERATIONAL EXPENSES Water Budget was adjusted to reflect no billing this month.	\$ 55,222.02	\$ 96,503.00	\$ (41,280.98)	\$ 518,001.35	\$ 579,018.00	\$ (61,016.65)
RESERVE CONTRIBUTION	\$ 48,667.00	\$ 48,667.00	\$ -	\$ 575,250.00	\$ 575,250.00	\$ -
Note:	Reserve Budget is based \$48,667 per month due this year, plus, \$283,248 past due from last year (now paid up) and \$240K borrowed from Capital reserves to do the gas line envelope work. Pay back from Special Assessment from July to December, creates excess by year end of approx \$69k					

ASSETS	
CHECKING ACCT (Union Bank Operational)	\$193,533.01
CAPITAL RESERVE ACCT (Union and Mutual)	\$708,179.44
LESS CHECKS NOT RELEASED	-\$3,490.57
STILL DUE TO COLLECT FROM SPECIAL ASSESSMENT	\$319,828.08
AVAILABLE FROM LINE OF CREDIT	\$525,112.50
TOTAL ASSETS	\$1,743,162.46
LIABILITIES	
LIABILITY FOR \$6 MILLION LOAN (approx \$38k/month from Capital Reserve contribution)	-\$5,917,668.97
LIABILITY ON \$1.5 MILLION LINE OF CREDIT (approx \$10k when P&I, and \$5.7K now)	-\$1,019,887.53
TOTAL LIABILITIES	-\$6,937,556.50
CURRENT ASSETS/LIABILITIES	-\$5,194,394.04

Past Due on Regular Assessments going back to the beginning of association is approx \$101k
 Past Due on the \$6,180,000 Special Assessment is approx \$24k, and current assessment is
 Approx \$525K of the new \$1.545 Million line of credit is available with Mutual Of Omaha,