

August Summary for Month Ending July 31, 2011

	11-Jun ACTUAL	11-Jun BUDGET	11-Jun DELTA	YTD ACTUAL	YTD BUDGET	YTD DELTA TO BUDGET
REGULAR ASSESSMENT	\$ 139,775.50	\$ 138,741.00	\$ 1,034.50	\$ 930,964.14	\$ 935,343.00	\$ (4,378.86)
SPECIAL ASSESSMENT	\$ 8,351.16		\$ 8,351.16	\$ 312,484.05	\$ 295,200.00	\$ 17,284.05
OTHER INCOME	\$ 4,246.24	\$ 5,800.00	\$ (1,553.76)	\$ 77,916.95	\$ 40,600.00	\$ 37,316.95
TOTAL	\$ 152,372.90	\$ 144,541.00	\$ 7,831.90	\$ 1,321,365.14	\$ 1,271,143.00	\$ 50,222.14
<i>(Note: Special Assessment Budget adjusted down to reflect actual fully paid owners as of</i>						
OPERATIONAL INCOME (REGULAR ASSESSMENT PLUS OTHER INCOME)	\$ 144,021.74	\$ 144,541.00	\$ (519.26)	\$ 1,008,881.09	\$ 975,943.00	\$ 32,938.09
OPERATIONAL EXPENSES Water Budget was adjusted to reflect a 2 month billing next month. Actual Utilities comp	\$ 148,660.87	\$ 123,376.00	\$ (25,284.87)	\$ 776,722.80	\$ 706,146.00	\$ (70,576.80)
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 \$111K YTD	\$ -	\$ 47,208.00	\$ (47,208.00)	\$ 229,165.00	\$ 559,621.00	\$ (330,456.00)
				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				\$ 12,103.73		
RESERVE ACCT				\$ 386,839.00		
SUB TOTAL				\$ 398,942.73		
LESS CHECKS NOT RELEASED				\$ (330,456.00)		
ON DEPOSITE MUTUAL OF OMAHA				\$ 151,748.33		
TOTAL				\$ 220,235.06		
SPECIAL ASSESSMENT ACCT						
LOAN LIABILITY FOR SPECIAL ASSESSMENT (1st loan)				\$ (402,964.00)		
STILL DUE TO COLLECT FROM SPECIAL ASSESSMNT				\$ -		
SPECIAL ASSESSMENT FUNDS ON DEPOSIT				\$ 67,596.00		
SUB TOTAL				\$ (335,368.00)		
LESS CHECKS NOT RELEASED				\$ -		
ON DEPOSITE MUTUAL OF OMAHA				\$ 101,165.55		
TOTAL				\$ (234,202.45)		
CURRENT ASSETS/LIABILITIES				\$ (13,967.39)		
						There is another 89K delinquent with charges for liens, interest etc
<i>Note: \$52k of \$4.0 Million line of credit available with Mutual of Omaha, not drawn on yet</i>						

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