

Draft September Summary for Month Ending August 31, 2011

	11-Aug ACTUAL	11-Aug BUDGET	11-Aug DELTA	YTD ACTUAL	YTD BUDGET	YTD DELTA TO BUDGET
REGULAR ASSESSMENT	\$ 133,209.00	\$ 138,741.00	\$ (5,532.00)	\$ 1,064,173.00	\$ 1,074,084.00	\$ (9,911.00)
SPECIAL ASSESSMENT	\$ 5,064.00		\$ 5,064.00	\$ 317,548.00	\$ 295,200.00	\$ 22,348.00
OTHER INCOME	\$ 5,833.00	\$ 5,800.00	\$ 33.00	\$ 83,750.00	\$ 46,400.00	\$ 37,350.00
TOTAL	\$ 144,106.00	\$ 144,541.00	\$ (435.00)	\$ 1,465,471.00	\$ 1,415,684.00	\$ 49,787.00
<i>(Note: Special Assessment Budget adjusted down to reflect actual fully paid owners as of</i>						
OPERATIONAL INCOME (REGULAR ASSESSMENT PLUS OTHER INCOME)	\$ 139,042.00	\$ 144,541.00	\$ (5,499.00)	\$ 1,147,923.00	\$ 1,120,484.00	\$ 27,439.00
OPERATIONAL EXPENSES Water Budget was adjusted to reflect a no billing this month. Actual Utilities compared to P;umbing and Interior Repairs is over by 108K	\$ 74,255.00	\$ 65,042.00	\$ (9,213.00)	\$ 850,978.00	\$ 771,188.00	\$ (79,790.00)
RESERVE CONTRIBUTION Note: Plan is to run at a deficit for first 6 months, and recoup with dues increase in secon	\$ -	\$ 47,208.00	\$ (47,208.00)	\$ 276,373.00	\$ 606,829.00	\$ (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				\$ 24,911.00		
RESERVE ACCT				\$ 504,608.00		
SUB TOTAL				\$ 529,519.00		
LESS CHECKS NOT RELEASED				\$ (330,456.00)		
ON DEPOSITE MUTUAL OF OMAHA				\$ 151,826.00		
TOTAL				\$ 350,889.00		
SPECIAL ASSESSMENT ACCT						
LOAN LIABILITY FOR SPECIAL ASSESSMENT (1st loan)				\$ (357,462.00)		
STILL DUE TO COLLECT FROM SPECIAL ASSESMNT				\$ -		
SPECIAL ASSESSMENT FUNDS ON DEPOSIT				\$ 24,911.00		
SUB TOTAL				\$ (332,551.00)		
LESS CHECKS NOT RELEASED				\$ (6,971.00)		
ON DEPOSITE MUTUAL OF OMAHA				\$ 101,217.00		
TOTAL				\$ (238,305.00)		
CURRENT ASSETS/LIABILITIES				\$ 112,584.00		

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

(regular assessments is a total of \$106K delinquent going back to previous years)

(\$330456 is capital reserves contributions)

(special assessment is a total of \$49K delinquent from day one, less write off)

There is another 83K delinquent with charges for liens, interest etc

Note: \$1,494,069k of \$6.0 Million line of credit available with Mutual of Omaha, not drawn