

August 2012 Summary

|   | MONTHLY<br>ACTUAL | MONTHLY<br>BUDGET | MONTHLY<br>DELTA | YTD<br>ACTUAL   | YTD<br>BUDGET    | YTD DELTA<br>TO BUDGET |
|---|-------------------|-------------------|------------------|---|------------------|------------------------|
| REGULAR ASSESSMENT  | \$ 144,814.40     | \$ 138,741.00     | \$ 6,073.40      | \$ 1,121,875.26   | \$ 1,109,928.00  | \$ 11,947.26           |
| SPECIAL ASSESSMENT  | \$ 45,939.38      | \$ 51,500.00      | \$ (5,560.62)    | \$ 392,075.31   | \$ 412,000.00    | \$ (19,924.69)         |
| OTHER INCOME  | \$ 10,855.91      | \$ 6,429.00       | \$ 4,426.91      | \$ 56,809.36  | \$ 51,432.00     | \$ 5,377.36            |
| TOTAL   | \$ 201,609.69     | \$ 196,670.00     | \$ 4,939.69      | \$ 1,570,759.93   | \$ 1,573,360.00  | \$ (2,600.07)          |
| OPERATIONAL INCOME<br>(REG ASSESSMENT + OTHER INCOME)   | \$ 155,670.31     | \$ 145,170.00     | \$ 10,500.31     | \$ 1,178,684.62   | \$ 1,161,360.00  | \$ 17,324.62           |
| OPERATIONAL EXPENSES  | \$ 61,209.36      | \$ 66,881.00      | \$ (5,671.64)    | \$ 699,598.67   | \$ 742,402.00    | \$ (42,803.33)         |
| Water Budget was adjusted to reflect no monthly billing   |                   |                   |                  |   |                  |                        |
| RESERVE CONTRIBUTION (w/o S.A)  | \$ 48,667.00      | \$ 48,667.00      | \$ -             | \$ 781,411.31   | \$ 801,336.00    | \$ (19,924.69)         |
| 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 Jan to December, creates excess by year end of approx \$69k |                  |                        |
| <b>ASSETS</b>   |                   |                   |                  |   |                  |                        |
| CHECKING ACCT (Union Bank Operational)  |                   |                   |                  | \$123,767.46  |                  |                        |
| CAPITAL RESERVE ACCT (Union and Mutual)   |                   |                   |                  | \$622,209.60  |                  |                        |
| LESS CHECKS NOT RELEASED  |                   |                   |                  | \$0.00  |                  |                        |
| STILL DUE TO COLLECT FROM SPECIAL ASSESSMENT  |                   |                   |                  | \$225,924.69  |                  |                        |
| AVAILABLE FROM LINE OF CREDIT   |                   |                   |                  | \$525,112.50  |                  |                        |
| <b>TOTAL ASSETS</b>   |                   |                   |                  | \$1,497,014.25  |                  |                        |
| <b>LIABILITIES</b>  |                   |                   |                  |   |                  |                        |
| LIABILITY FOR \$6 MILLION LOAN (approx \$38k/month from Capital Reserve contribution)   |                   |                   |                  | (\$5,887,048.72)  | (20 yr term)     |                        |
| LIABILITY ON \$1.5 MILLION LINE OF CREDIT (approx \$10k when P&I, and \$5.7K now)   |                   |                   |                  | (\$1,019,887.53)  | (19 yr P/I Term) |                        |
| <b>TOTAL LIABILITIES</b>  |                   |                   |                  | (\$6,906,936.25)  |                  |                        |
| <b>CURRENT ASSETS/LIABILITIES</b>   |                   |                   |                  | (\$5,409,922.00)  |                  |                        |
| <p>Past Due on Regular Assessments going back 5 years is approx \$81.5k<br/>                     Past Due on the \$6,180,000 Special Assessment is approx \$10k, and current assesment is<br/>                     Approx \$525K of the new \$1.545 Million line of credit is available with Mutual Of Omaha,</p> |                   |                   |                  |   |                  |                        |