

October Summary for Month Ending September 30, 2011

	11-Sep ACTUAL	11-Sep BUDGET	11-Sep DELTA	YTD ACTUAL	YTD BUDGET	YTD DELTA TO BUDGET
REGULAR ASSESSMENT	\$ 134,710.00	\$ 138,741.00	\$ (4,031.00)	\$ 1,198,883.00	\$ 1,212,825.00	\$ (13,942.00)
SPECIAL ASSESSMENT	\$ 3,091.56		\$ 3,091.56	\$ 320,640.10	\$ 295,200.00	\$ 25,440.10
OTHER INCOME	\$ 6,914.34	\$ 5,800.00	\$ 1,114.34	\$ 90,664.34	\$ 52,200.00	\$ 38,464.34
TOTAL	\$ 144,715.90	\$ 144,541.00	\$ 174.90	\$ 1,610,187.44	\$ 1,560,225.00	\$ 49,962.44
<i>(Note: Special Assessment Budget adjusted down to reflect actual fully paid owners as of</i>						
OPERATIONAL INCOME (REGULAR ASSESSMENT PLUS OTHER INCOME)	\$ 141,624.34	\$ 144,541.00	\$ (2,916.66)	\$ 1,289,547.34	\$ 1,265,025.00	\$ 24,522.34
OPERATIONAL EXPENSES	\$ 144,368.00	\$ 123,376.00	\$ (20,992.00)	\$ 1,000,346.80	\$ 894,568.00	\$ (105,778.80)
Water Budget was adjusted to reflect a 2 month billing this month. Actual Utilities comp						
P;umbing and Interior Repairs is over by 145K						
RESERVE CONTRIBUTION	\$ -	\$ 47,208.00	\$ (47,208.00)	\$ 276,373.00	\$ 654,037.00	\$ (377,664.00)
Note: Plan is to run at a deficit for first 6 months, and recoup with dues increase in secon						
				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	\$ 34,777.99					
RESERVE ACCT	\$ 415,297.74					
SUB TOTAL	\$ 450,075.73					
LESS CHECKS NOT RELEASED	\$ (337,664.00)					
ON DEPOSITE MUTUAL OF OMAHA	\$ 151,900.98					
TOTAL	\$ 264,312.71					
SPECIAL ASSESSMENT ACCT						
LOAN LIABILITY FOR SPECIAL ASSESSMENT (1st loan)	\$ (357,462.00)					
STILL DUE TO COLLECT FROM SPECIAL ASSESSMNT	\$ -					
SPECIAL ASSESSMENT FUNDS ON DEPOSIT	\$ 51,238.95					
SUB TOTAL	\$ (306,223.05)					
LESS CHECKS NOT RELEASED	\$ -					
ON DEPOSITE MUTUAL OF OMAHA	\$ 101,267.31					
TOTAL	\$ (204,955.74)					
CURRENT ASSETS/LIABILITIES	\$ 59,356.97					
Note: \$1,091,803k of \$6.0 Million line of credit available with Mutual of Omaha, not drawn						

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

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

(\$377664 is capital reserves contributions)

(special assessment is a total of \$46K delinquent from day one, less write off)

There is another 91K delinquent with charges for liens, interest etc