

Summary for Month Ending October 31, 2011

| | MONTHLY ACTUAL | MONTHLY BUDGET | MONTHLY DELTA | YTD ACTUAL | YTD BUDGET | YTD DELTA TO BUDGET |
|---|-------------------|-------------------|------------------|--|-----------------|------------------------|
| REGULAR ASSESSMENT | \$ 138,017.66 | \$ 138,741.00 | \$ (723.34) | \$ 1,336,901.53 | \$ 1,351,566.00 | \$ (14,664.47) |
| SPECIAL ASSESSMENT | \$ 6,037.55 | | \$ 6,037.55 | \$ 326,677.65 | \$ 295,200.00 | \$ 31,477.65 |
| OTHER INCOME | \$ 2,945.35 | \$ 5,800.00 | \$ (2,854.65) | \$ 93,610.74 | \$ 58,000.00 | \$ 35,610.74 |
| TOTAL | \$ 147,000.56 | \$ 144,541.00 | \$ 2,459.56 | \$ 1,757,189.92 | \$ 1,704,766.00 | \$ 52,423.92 |
| (Note: Special Assessment Budget adjusted down to reflect actual fully paid owners as of | | | | | | |
| OPERATIONAL INCOME (REGULAR ASSESSMENT PLUS OTHER INCOME) | \$ 140,963.01 | \$ 144,541.00 | \$ (3,577.99) | \$ 1,430,512.27 | \$ 1,409,566.00 | \$ 20,946.27 |
| OPERATIONAL EXPENSES | \$ 63,487.51 | \$ 65,042.00 | \$ 1,554.49 | \$ 1,083,001.40 | \$ 930,443.00 | \$ (152,558.40) |
| Water Budget was adjusted to reflect a no billing this month. Actual Utilities compared to Pumping and Interior Repairs is over by 157K | | | | | | |
| RESERVE CONTRIBUTION | \$ - | \$ 47,208.00 | \$ (47,208.00) | \$ 276,373.00 | \$ 701,245.00 | \$ (424,872.00) |
| Note: Plan is to run at a deficit for first 6 months, and recoup with dues increase in second year. | | | | | | |
| | | | | 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 | | | | \$ 76,611.59 | | |
| RESERVE ACCT | | | | \$ 379,303.30 | | |
| SUB TOTAL | | | | \$ 455,914.89 | | |
| LESS CHECKS NOT RELEASED ON DEPOSITE MUTUAL OF OMAHA TOTAL | | | | \$ (424,872.00) | | |
| | | | | \$ 151,969.66 | | |
| | | | | \$ 183,012.55 | | |
| SPECIAL ASSESSMENT ACCT | | | | | | |
| LOAN LIABILITY FOR SPECIAL ASSESSMENT (1st loan) STILL DUE TO COLLECT FROM SPECIAL ASSESSMNT | | | | \$ (316,766.61) | | |
| SPECIAL ASSESSMENT FUNDS ON DEPOSIT SUB TOTAL | | | | \$ 35,434.19 | | |
| LESS CHECKS NOT RELEASED ON DEPOSITE MUTUAL OF OMAHA TOTAL | | | | \$ (281,332.42) | | |
| | | | | \$ - | | |
| | | | | \$ 101,313.10 | | |
| | | | | \$ (180,019.32) | | |
| CURRENT ASSETS/LIABILITIES | | | | \$ 2,993.23 | | |
| Note: \$801.911.35k of \$6.0 Million line of credit available with Mutual of Omaha, not draw | | | | | | |

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

(regular assessments is a total of \$103K delinquent going back to previous years)

(\$424,872 is capital reserves contributions)

(special assessment is a total of \$40K delinquent from day one, less write off)

There is another 89K delinquent with charges for liens, interest etc