

October 2012 Summary

	MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY DELTA	YTD ACTUAL	YTD BUDGET	YTD DELTA TO BUDGET
REGULAR ASSESSMENT	\$ 142,966.83	\$ 138,741.00	\$ 4,225.83	\$ 1,404,923.74	\$ 1,387,410.00	\$ 17,513.74
SPECIAL ASSESSMENT	\$ 47,735.09	\$ 51,500.00	\$ (3,764.91)	\$ 486,360.18	\$ 515,000.00	\$ (28,639.82)
OTHER INCOME	\$ 5,739.53	\$ 6,429.00	\$ (689.47)	\$ 67,149.66	\$ 64,287.00	\$ 2,862.66
TOTAL	\$ 196,441.45	\$ 196,670.00	\$ (228.55)	\$ 1,958,433.58	\$ 1,966,697.00	\$ (8,263.42)
OPERATIONAL INCOME (REG ASSESSMENT +OTHER INCOME)	\$ 148,706.36	\$ 145,170.00	\$ 3,536.36	\$ 1,472,073.40	\$ 1,451,697.00	\$ 20,376.40
OPERATIONAL EXPENSES	\$ 93,484.01	\$ 96,503.00	\$ (3,018.99)	\$ 925,034.90	\$ 965,030.00	\$ (39,995.10)
Monthly Water Budget was adjusted to reflect no monthly billing this month All insuranc services is over 6.8k, primarily quarterly bill for elevators, plus elevator emergency repair and emergency tree branch removal Lighting is over YTD by 10.2K, budget was zero we anticipated having it replaced						
RESERVE CONTRIBUTION (w/o S.A)	\$ 48,667.00	\$ 48,667.00	\$ -	\$973,030.18	\$1,001,670.00	\$ (28,639.82)
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					
ASSETS				with \$500k	without \$500k	
CHECKING ACCT (Union Bank Operational)				\$110,096.32	\$110,096.32	
CAPITAL RESERVE ACCT (Union and Mutual)				\$537,447.78	\$537,447.78	
LESS CHECKS NOT RELEASED				(\$2,549.82)	(\$2,549.82)	written 10-29, not thru yet
STILL DUE TO COLLECT FROM SPECIAL ASSESSMENT				\$131,639.82	\$131,639.82	
AVAILABLE FROM LINE OF CREDIT				\$525,112.50	\$0.00	
TOTAL ASSETS				\$1,301,746.60	\$776,634.10	
LIABILITIES						
LIABILITY FOR \$6 MILLION LOAN (approx \$38k/month from Capital Reserve contribution)				(\$5,856,201.09)	(\$5,856,201.09)	(20 yr term)
LIABILITY ON \$1.5 MILLION LINE OF CREDIT (approx \$10k when P&I, and \$5.7K now)				(\$1,019,887.53)	(\$1,019,887.53)	(19 yr P/I Term)
TOTAL LIABILITIES				(\$6,876,088.62)	(\$6,876,088.62)	
CURRENT ASSETS/LIABILITIES				(\$5,574,342.02)	(\$6,099,454.52)	
Past Due on Regular Aseessments going back 5 years is approx \$76.7k (apeex 7k improve Past Due on the \$6,180,000 Special Assessment is approx \$1.6k, and current assesment is approx \$100.8k (increased 4k, primarily Bill Backs) Approx \$525K of the new \$1.545 Million line of credit is available with Mutual Of Omaha,						