

Year Ending December 31, 2011

	MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY DELTA	YTD ACTUAL	YTD BUDGET	YTD DELTA TO BUDGET	
REGULAR ASSESSMENT	\$ 135,662.14	\$ 138,741.00	\$ (3,078.86)	\$ 1,603,709.98	\$ 1,629,048.00	\$ (25,338.02)	
SPECIAL ASSESSMENT	\$ 578.00		\$ 578.00	\$ 329,341.58	\$ 295,200.00	\$ 34,141.58	63 units paid in full as of 1/1/2011
OTHER INCOME	\$ 2,657.98	\$ 5,800.00	\$ (3,142.02)	\$ 99,388.66	\$ 69,600.00	\$ 29,788.66	
<b>TOTAL</b>	<b>\$ 138,898.12</b>	<b>\$ 144,541.00</b>	<b>\$ (5,642.88)</b>	<b>\$ 2,032,440.22</b>	<b>\$ 1,993,848.00</b>	<b>\$ 38,592.22</b>	
<i>(Note: Special Assessment Budget adjusted down to reflect actual fully paid owners as of Jan 1)</i>							
OPERATIONAL INCOME (REGULAR ASSESSMENT PLUS OTHER INCOME)	\$ 138,320.12	\$ 144,541.00	\$ (6,220.88)	\$ 1,703,098.64	\$ 1,698,648.00	\$ 4,450.64	
OPERATIONAL EXPENSES Water Budget was adjusted to reflect no monthly billing this month. Actual Utilities compared to Budget and Interior Repairs is over by 172K	\$ 37,867.09	\$ 65,042.00	\$ 27,174.91	\$ 1,262,444.60	\$ 1,148,029.00	\$ (114,415.60)	
RESERVE CONTRIBUTION Note: Plan is to run at a deficit for first 6 months, and recoup with dues increase in second half	\$ -	\$ 47,208.00	\$ (47,208.00)	\$ 512,413.00	\$ 795,661.00	\$ (283,248.00)	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				\$ 25,308.11			(regular assessments is a total of \$92.4K delinquent going back to previous years)
RESERVE ACCT				\$ 465,972.57			
SUB TOTAL				\$ 491,280.68			
LESS CHECKS NOT RELEASED				\$ (283,248.00)			(\$283248 is capital reserves contributions)
ON DEPOSITE MUTUAL OF OMAHA				\$ 152,040.45			
TOTAL				\$ 360,073.13			
SPECIAL ASSESSMENT ACCT							
LOAN LIABILITY FOR SPECIAL ASSESSMENT (1st loan)				\$ (275,706.12)			(special assessment is a total of \$26.8K delinquent from day one, less write off)
STILL DUE TO COLLECT FROM SPECIAL ASSESSMNT				\$ -			
SPECIAL ASSESSMENT FUNDS ON DEPOSIT				\$ 8,123.48			
SUB TOTAL				\$ (267,582.64)			
LESS CHECKS NOT RELEASED				\$ -			
ON DEPOSITE MUTUAL OF OMAHA				\$ 101,360.30			
TOTAL				\$ (166,222.34)			
CURRENT ASSETS/LIABILITIES				\$ 193,850.79			There is another 88.5K delinquent with charges for liens, interest etc
<i>Note: \$322,383.9 of \$6.0 Million line of credit available with Mutual of Omaha, not drawn on yet</i>							