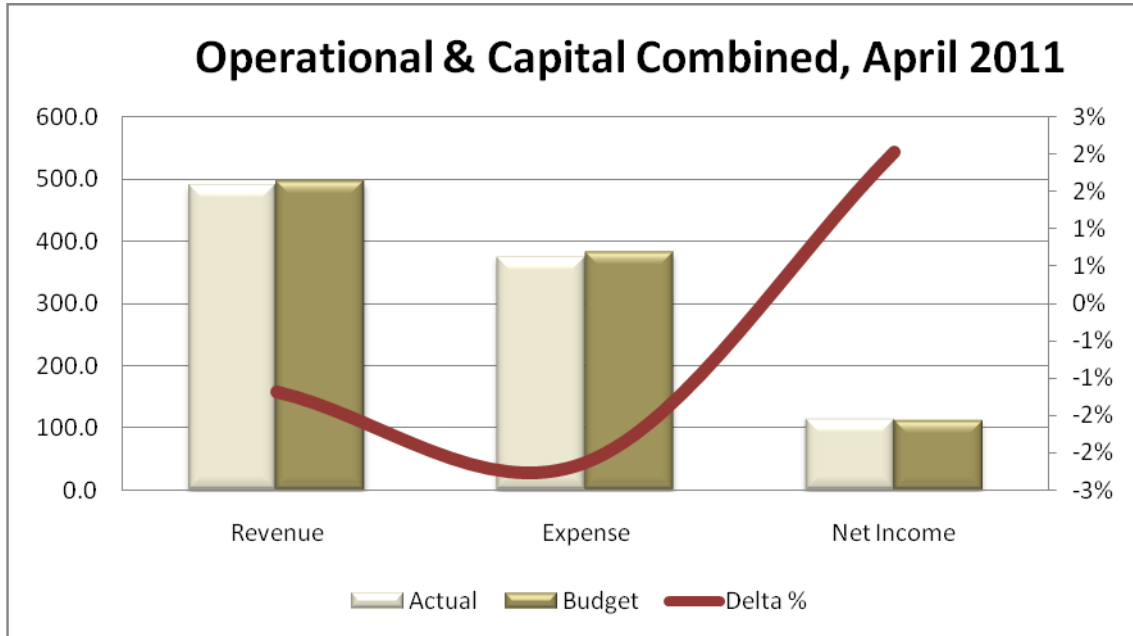


## April 2011 YTD Summary: Operational & Capital Funds

**Total Income is 1.2%% (5.9K) under budget**  
**Total Expenses are 2% (8.2K) under budget**



OP & Cap Combined	April, 2011				YTD FY 2010-2011			
	Actual	Budget	Delta \$	Delta %	Actual	Budget	Delta \$	Delta %
Total Revenue	332.7	339.7	-7.0	-2%	490.6	496.5	-5.9	-1.2%
Total Expense	92.1	80.1	11.9	15%	375.3	383.5	-8.2	-2%
Total Net Income	240.6	259.6	-19.0	-7%	115.3	113.0	2.3	2%

# April 2011 Explanations

## Operational Budget

April, 2011

### **Income**

Operational income is 1% (4.4K) under budget for this fiscal year. As of the end of April there are eight (8) property owners who are 120 days+ past due; of those who are over 120 days+, two are bank owned. Currently eleven (11) properties are bank owned.

### **Expense**

We are 6% (19.2K) under budget for this fiscal year.

### **Items under Budget**

Insurance - Association ..... (2.7K)  
Insurance came in slightly under budget; trend will continue  
Payroll Village Pool..... (2.3K)  
Director Travel..... (2.2K)  
ADC Expense..... (2.1K)  
Fewer ADC Meetings  
Legal ..... (1.9K)  
Snow Removal..... (1.7K)  
Less snowfall than anticipated

### **Items over Budget**

Nothing Significant

## Capital Budget

April, 2011

### **Income**

Capital income is 1% (1.4K) under budget for this fiscal year.

### **Expense**

We are 23% (11K) over budget for this fiscal year.

### **Items under Budget**

Nothing Significant

### **Items over Budget**

Replace Sand & HP Filter ..... (11K)  
After staff investigation, a superior solution to increase the clarity of the pool water was to purchase and install an additional filter in-line with the existing filter and install a second pump to increase water flows. This action brought the 'water turnover rate' within suggested industry standards. The budget impact for this upgrade was an increase of \$10k over the approved \$15k. On February 18, 2011, the Executive Committee approved a budget line item increase to \$25k to cover the filter upgrade.