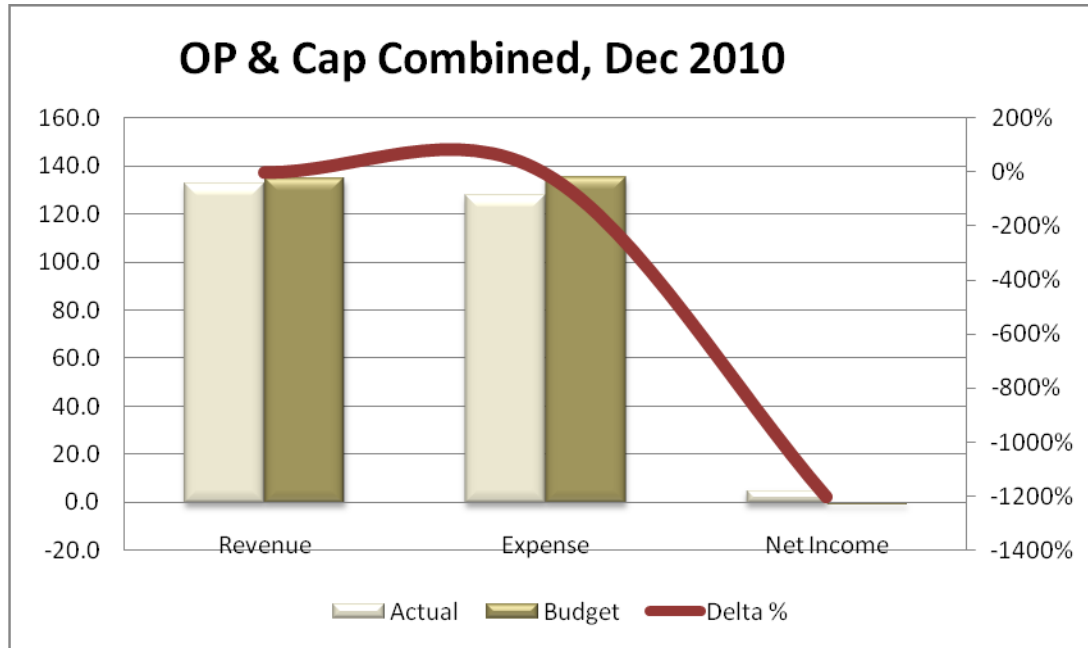


December 2010 YTD Summary: Operational & Capital Funds

Total Income is 2% (2.1K) under budget
 Total Expenses are 6% (7.8K) under budget



Combined		December, 2010				YTD FY 2010-2011			
		Actual	Budget	Delta \$	Delta %	Actual	Budget	Delta \$	Delta %
OP	Revenue	24.8	34.5	-9.7	-28%	106.7	108.3	-1.6	-2%
CAP	Revenue	5.9	9.4	-3.6	-38%	26.3	26.8	-0.4	-2%
Total	Revenue	30.6	43.9	-13.3	-30%	133.0	135.1	-2.1	-2%
OP	Expense	54.7	60.5	-5.8	-10%	116.3	124.0	-7.7	-6%
CAP	Expense	0.0	0.1	0.0	-14%	11.5	11.6	-0.1	-1%
Total	Expense	54.7	60.5	-5.8	-10%	127.8	135.5	-7.8	-6%
OP	Net Income	-29.9	-26.0	-3.9	15%	-9.6	-15.7	6.0	-39%
CAP	Net Income	5.8	9.4	-3.6	-38%	14.8	15.2	-0.4	-2%
Total	Net Income	-24.1	-16.6	-7.5	45%	5.2	-0.5	5.7	-1204%

OP & CAP Combined		Actual	Budget	Delta \$	Delta %	Actual	Budget	Delta \$	Delta %
Total	Revenue	30.6	43.9	-13.3	-30%	133.0	135.1	-2.1	-2%
Total	Expense	54.7	60.5	-5.8	-10%	127.8	135.5	-7.8	-6%
Total	Net Income	-24.1	-16.6	-7.5	45%	5.2	-0.5	5.7	-1204%

December 2010 Explanation

Operational Budget

December, 2010

Income

Operational income is 2% (1.6K) under budget for this fiscal year. As of the end of December there are nine property owners who are over 90 days past due. Currently five properties are now bank owned.

Expense

We are 6% (7.7K) under budget for this fiscal year.

Items under Budget

Village Pool Payroll	(1.9K)
Payroll Taxes	(1.4K)
ADC Expense	(1K)
No meetings YTD	
Computer / Web Support	(.7K)
Association Insurance	(.5K)

Items over Budget

Copier Maintenance	(.6K)
Color developer replacement	

Capital Budget

December, 2010

Income

Capital income is 2% (.4K) under budget for this fiscal year. We are under budget in interest income (.6K).

Expense

We are .71% under budget for this fiscal year.

Items under Budget

Nothing significant

Items over Budget

Nothing significant