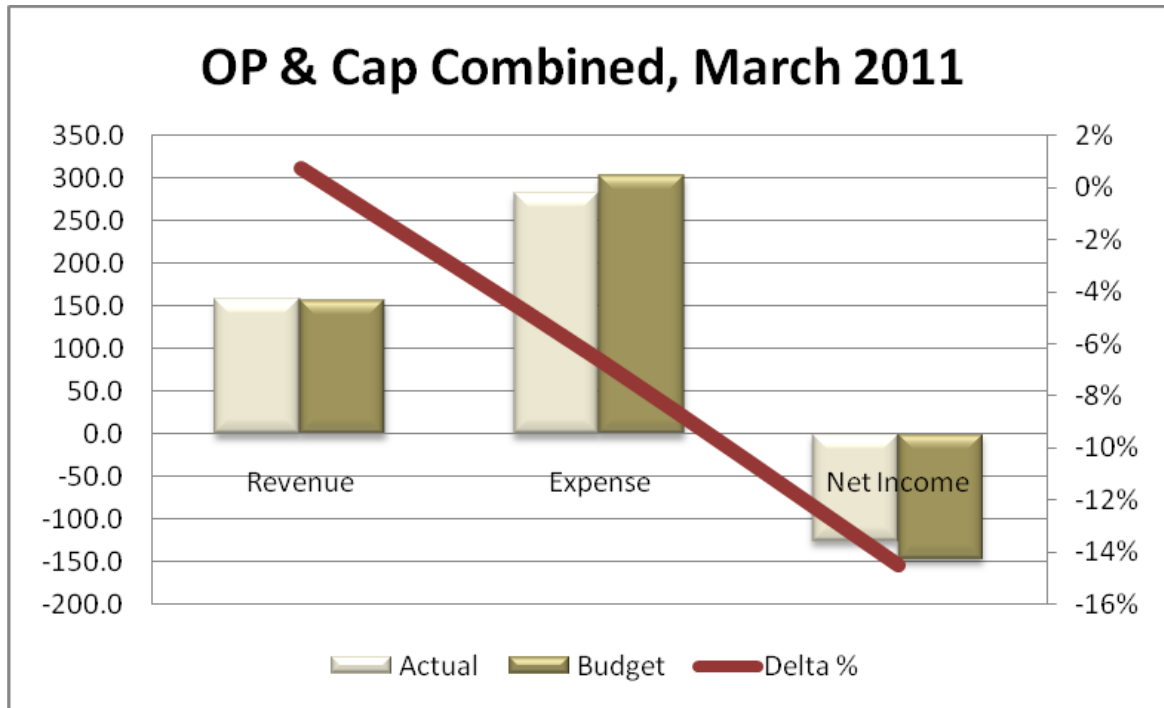


March 2011 YTD Summary: Operational & Capital Funds

**Total Income is .8% (1.2K) over budget
Total Expenses are 7% (20.1K) under budget**



OP & Cap Combined		March, 2011				YTD FY 2010-2011			
		Actual	Budget	Delta \$	Delta %	Actual	Budget	Delta \$	Delta %
Total	Revenue	3.6	3.2	0.4	14%	157.9	156.7	1.2	0.8%
Total	Expense	55.0	60.3	-5.2	-9%	283.2	303.3	-20.1	-7%
Total	Net Income	-51.4	-57.1	5.7	-10%	-125.3	-146.6	21.3	-15%

March 2011 Explanations

Operational Budget

March, 2011

Income

Operational income is 1% (.7K) under budget for this fiscal year. As of the end of March there are ten (10) property owners who are 120 days+ past due; of those who are over 120 days+, two are bank owned. Currently twelve (12) properties are bank owned.

Expense

We are 7% (19.9K) under budget for this fiscal year.

Items under Budget

Village Pool Payroll	(3.7K)
ADC Expense.....	(2.5K)
No meetings YTD	
Director Travel.....	(2.2K)
Association Insurance.....	(2.1K)
Chemicals Village Pool.....	(1.4K)
Snow Removal.....	(1.0K)

Items over Budget

Nothing Significant

Capital Budget

March, 2011

Income

Capital income is 6% (1.9K) over budget for this fiscal year. Collections are slightly higher than anticipated at 1.3K as is interest income at .6K.

Expense

We are .5% under budget for this fiscal year.

Items under Budget

Nothing significant

Items over Budget

Nothing significant