

Income Statement Report

Nelson Farm HOA

Operating

January 01, 2012 thru January 31, 2012

	Current Period		Year to Date (10 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Regular Assessments						
4010 - Assessments	0.00	0.00	115,098.94	115,290.00	115,290.00	191.06
Total Regular Assessments	0.00	0.00	115,098.94	115,290.00	115,290.00	191.06
Non Compliance Fees						
4041 - Late Fee Income	(140.00)	35.00	869.68	430.00	500.00	(369.68)
4050 - Fines Income	0.00	0.00	550.00	175.00	200.00	(350.00)
Total Non Compliance Fees	(140.00)	35.00	1,419.68	605.00	700.00	(719.68)
Investment Inc						
4910 - Operating Interest	1.75	8.00	87.88	83.00	100.00	12.12
4990 - Transfer to Reserves	0.00	0.00	(25,614.00)	(25,614.00)	(25,614.00)	0.00
Total Investment Inc	1.75	8.00	(25,526.12)	(25,531.00)	(25,514.00)	12.12
Total Operating Income	(138.25)	43.00	90,992.50	90,364.00	90,476.00	(516.50)
Expense						
Professional Fees						
5010 - Management Fees	930.00	930.00	9,420.00	9,300.00	11,160.00	1,740.00
5020 - Audit/Tax Fees	0.00	0.00	325.00	610.00	610.00	285.00
5030 - Legal Fees- Association	0.00	0.00	16.00	375.00	500.00	484.00
5035 - Legal Fees- Passthrough	54.00	0.00	158.00	0.00	0.00	(158.00)
Total Professional Fees	984.00	930.00	9,919.00	10,285.00	12,270.00	2,351.00
Administrative Expenses						
5230 - Office Supplies Expense	99.22	120.00	2,069.90	2,400.00	3,000.00	930.10
5440 - Telephone Expense	0.00	0.00	285.68	350.00	350.00	64.32
5445 - Website Expense	65.00	65.00	585.00	650.00	780.00	195.00
5555 - Annual Meeting Expense	0.00	0.00	0.00	0.00	100.00	100.00
5660 - Community Functions Expense	0.00	0.00	310.43	300.00	300.00	(10.43)
Total Administrative Expenses	164.22	185.00	3,251.01	3,700.00	4,530.00	1,278.99

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	Actual	Budget	Actual	Budget		
Other Administrative Expenses						
6020 - Federal Income Tax Expense	0.00	0.00	43.00	210.00	(167.00)	167.00
6022 - State Income Tax Expense	0.00	0.00	8.00	65.00	(57.00)	57.00
6100 - Insurance - All Policies	0.00	0.00	6,849.63	7,000.00	(150.37)	150.37
6400 - Bad Debt Expense	221.48	0.00	221.48	0.00	221.48	278.52
Total Other Administrative Expenses	221.48	0.00	7,122.11	7,275.00	(152.89)	652.89
Utilities Expense						
7101 - Electricity Expense	6.33	0.00	1,752.21	2,200.00	(447.79)	447.79
7120 - Natural Gas Expense	41.02	0.00	2,817.34	3,500.00	(682.66)	682.66
7130 - Water Expense - Cobblestone	0.00	0.00	240.00	400.00	(160.00)	160.00
7135 - Water & Sewer Expense	177.56	160.00	8,347.97	7,680.00	667.97	(347.97)
Total Utilities Expense	224.91	160.00	13,157.52	13,780.00	(622.48)	942.48
Maintenance Expenses						
8002 - Trash Service	0.00	0.00	236.00	300.00	(64.00)	64.00
8005 - Snow Removal	0.00	140.00	130.00	420.00	(290.00)	570.00
8032 - Clubhouse Maintenance	0.00	0.00	918.41	1,500.00	(581.59)	581.59
8050 - Pool Maint. Contract Expense	0.00	0.00	32,116.25	33,125.00	(1,008.75)	1,008.75
8051 - Pool Operation and Maint. Expense	0.00	0.00	827.22	2,500.00	(1,672.78)	1,672.78
8053 - Pool Chemicals Expense	0.00	0.00	4,743.21	4,300.00	443.21	(443.21)
8201 - Landscape Contract Expense	0.00	0.00	5,976.00	5,976.00	0.00	0.00
8215 - Tree Maintenance Expense	0.00	0.00	950.00	1,000.00	(50.00)	50.00
8220 - Irrigation Repairs Expense	0.00	0.00	919.39	1,000.00	(80.61)	80.61
8251 - Tennis Court Maintenance Expense	0.00	0.00	37.65	400.00	(362.35)	362.35
8252 - Tennis Facilities Maintenance Expens	0.00	0.00	90.00	400.00	(310.00)	310.00
8253 - Tennis Court Equipment Expense	0.00	0.00	118.56	100.00	18.56	(18.56)

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Expense	Current Period		Year to Date (10 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Maintenance Expenses						
8299 - Miscellaneous Grounds Expense	0.00	84.00	71.89	417.00	500.00	428.11
Total Maintenance Expenses	0.00	224.00	47,134.58	51,438.00	51,801.00	4,666.42
Total Operating Expense	1,594.61	1,499.00	80,584.22	86,478.00	90,476.00	9,891.78
Total Operating Income / (Loss)	(1,732.86)	(1,456.00)	10,408.28	3,886.00	0.00	(10,408.28)

Income Statement Report

Nelson Farm HOA

Reserves

January 01, 2012 thru January 31, 2012

	Current Period		Year to Date (10 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Investment Inc						
4910 - Operating Interest	12.37	0.00	12.37	0.00	12.37	(12.37)
Total Investment Inc	12.37	0.00	12.37	0.00	12.37	(12.37)
Reserves Allocation						
9001 - General Allocation	0.00	0.00	25,614.00	25,614.00	0.00	0.00
9480 - Reserve Interest	0.00	0.00	303.65	0.00	303.65	(303.65)
Total Reserves Allocation	0.00	0.00	25,917.65	25,614.00	303.65	(303.65)
Total Reserves Income	12.37	0.00	25,930.02	25,614.00	316.02	(316.02)
Expense						
Reserves Expense						
9550 - Pool Reserve Expense	0.00	0.00	3,566.03	0.00	3,566.03	(3,566.03)
9551 - Pool Deck Reserve Expense	0.00	0.00	1,067.76	3,000.00	(1,932.24)	1,932.24
9553 - Pool Awning Expense	0.00	0.00	1,500.00	0.00	1,500.00	(1,500.00)
9810 - Concrete Reserve Expense	0.00	0.00	4,070.00	3,500.00	570.00	(570.00)
Total Reserves Expense	0.00	0.00	10,203.79	6,500.00	3,703.79	(3,703.79)
Total Reserves Expense	0.00	0.00	10,203.79	6,500.00	3,703.79	(3,703.79)
Total Reserves Income / (Loss)	12.37	0.00	15,726.23	19,114.00	(3,387.77)	3,387.77
Total Association Net Income / (Loss)	(1,720.49)	(1,456.00)	26,134.51	23,000.00	3,134.51	(7,020.51)

Balance Sheet Report
Nelson Farm HOA
Operating

As of January 31, 2012

	<u>Balance</u> <u>Jan 31, 2012</u>	<u>Balance</u> <u>Dec 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Operating Cash			
1110 - CAB OP-3209	19,033.31	20,665.29	(1,631.98)
Total Operating Cash	19,033.31	20,665.29	(1,631.98)
Homeowner AR			
1310 - A/R- Regular Assessments	666.14	1,418.30	(752.16)
1340 - A/R - Late Fees	70.00	105.00	(35.00)
1350 - A/R - Fines	300.00	300.00	0.00
1370 - A/R - Legal Passthrough	225.00	225.00	0.00
1399 - Allowance For Doubtful Accounts	(221.48)	0.00	(221.48)
Total Homeowner AR	1,039.66	2,048.30	(1,008.64)
Non Homeowner AR			
1455 - Due To/(From) Operating	750.00	750.00	0.00
Total Non Homeowner AR	750.00	750.00	0.00
Depreciable Assets			
1720 - Property and Equipment	58,907.69	58,907.69	0.00
1725 - Accumulated Depreciation- P&E	(53,106.13)	(53,106.13)	0.00
Total Depreciable Assets	5,801.56	5,801.56	0.00
Total Assets	26,624.53	29,265.15	(2,640.62)
<u>Liabilities</u>			
Accounts Payable			
2010 - Accounts Payable	(711.78)	0.00	(711.78)
Total Accounts Payable	(711.78)	0.00	(711.78)

**Balance Sheet Report
Nelson Farm HOA
Operating**

As of January 31, 2012

	<u>Balance Jan 31, 2012</u>	<u>Balance Dec 31, 2011</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Homeowner Prepaids</u>			
2310 - Prepaid Owner Assessments	(109.92)	86.06	(195.98)
Total Homeowner Prepaids	(109.92)	86.06	(195.98)
Total Liabilities	(821.70)	86.06	(907.76)
<u>Owners' Equity</u>			
<u>Operating Equity</u>			
3501 - Beginning Operating Equity	17,037.95	17,037.95	0.00
Total Operating Equity	17,037.95	17,037.95	0.00
Total Owners' Equity	17,037.95	17,037.95	0.00
Operating Income / (Loss)	10,408.28	12,141.14	(1,732.86)
Total Liabilities and Owner Equity	26,624.53	29,265.15	(2,640.62)

Balance Sheet Report
Nelson Farm HOA
Reserves

As of January 31, 2012

	<u>Balance Jan 31, 2012</u>	<u>Balance Dec 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
<u>Reserve Cash</u>			
1210 - CAB MM-2711	41,627.79	41,615.42	12.37
1221 - FAB CD .80% 09/18/12	48,180.78	48,180.78	0.00
<u>Total Reserve Cash</u>	<u>89,808.57</u>	<u>89,796.20</u>	<u>12.37</u>
<u>Non Homeowner AR</u>			
1451 - Due To/(From) Reserves	(750.00)	(750.00)	0.00
<u>Total Non Homeowner AR</u>	<u>(750.00)</u>	<u>(750.00)</u>	<u>0.00</u>
<u>Total Assets</u>	<u>89,058.57</u>	<u>89,046.20</u>	<u>12.37</u>
<u>Owners' Equity</u>			
<u>Reserves</u>			
3001 - Reserve Fund Balance	73,332.34	73,332.34	0.00
<u>Total Reserves</u>	<u>73,332.34</u>	<u>73,332.34</u>	<u>0.00</u>
<u>Total Owners' Equity</u>	<u>73,332.34</u>	<u>73,332.34</u>	<u>0.00</u>
<u>Reserves Income / (Loss)</u>	<u>15,726.23</u>	<u>15,713.86</u>	<u>12.37</u>
<u>Total Liabilities and Owner Equity</u>	<u>89,058.57</u>	<u>89,046.20</u>	<u>12.37</u>