

# Income Statement Report

## Nelson Farm HOA

### Operating

March 01, 2012 thru March 31, 2012

	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Income</b>						
<b>Regular Assessments</b>						
4010 - Assessments	191.06	0.00	115,290.00	115,290.00	115,290.00	0.00
<b>Total Regular Assessments</b>	<b>191.06</b>	<b>0.00</b>	<b>115,290.00</b>	<b>115,290.00</b>	<b>115,290.00</b>	<b>0.00</b>
<b>Non Compliance Fees</b>						
4041 - Late Fee Income	(105.00)	35.00	799.68	500.00	500.00	(299.68)
4050 - Fines Income	0.00	0.00	550.00	200.00	200.00	(350.00)
<b>Total Non Compliance Fees</b>	<b>(105.00)</b>	<b>35.00</b>	<b>1,349.68</b>	<b>700.00</b>	<b>700.00</b>	<b>(649.68)</b>
<b>Investment Inc</b>						
4910 - Operating Interest	1.77	8.00	91.15	100.00	100.00	8.85
4990 - Transfer to Reserves	0.00	0.00	(25,614.00)	(25,614.00)	(25,614.00)	0.00
<b>Total Investment Inc</b>	<b>1.77</b>	<b>8.00</b>	<b>(25,522.85)</b>	<b>(25,514.00)</b>	<b>(25,514.00)</b>	<b>8.85</b>
<b>Total Operating Income</b>	<b>87.83</b>	<b>43.00</b>	<b>91,116.83</b>	<b>90,476.00</b>	<b>90,476.00</b>	<b>(640.83)</b>
<b>Expense</b>						
<b>Professional Fees</b>						
5010 - Management Fees	930.00	930.00	11,280.00	11,160.00	11,160.00	(120.00)
5020 - Audit/Tax Fees	0.00	0.00	340.00	610.00	610.00	270.00
5030 - Legal Fees- Association	0.00	125.00	112.00	500.00	500.00	388.00
5035 - Legal Fees- Passthrough	0.00	0.00	658.00	0.00	0.00	(658.00)
<b>Total Professional Fees</b>	<b>930.00</b>	<b>1,055.00</b>	<b>12,390.00</b>	<b>12,270.00</b>	<b>12,270.00</b>	<b>(120.00)</b>
<b>Administrative Expenses</b>						
5230 - Office Supplies Expense	293.15	300.00	3,627.35	3,000.00	3,000.00	(627.35)
5440 - Telephone Expense	0.00	0.00	285.68	350.00	350.00	64.32
5445 - Website Expense	65.00	65.00	715.00	780.00	780.00	65.00
5555 - Annual Meeting Expense	75.00	100.00	75.00	100.00	100.00	25.00
5660 - Community Functions Expense	0.00	0.00	310.43	300.00	300.00	(10.43)
<b>Total Administrative Expenses</b>	<b>433.15</b>	<b>465.00</b>	<b>5,013.46</b>	<b>4,530.00</b>	<b>4,530.00</b>	<b>(483.46)</b>

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March 01, 2012 thru March 31, 2012

Expense	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Other Administrative Expenses</b>						
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	1,971.63	0.00	8,821.26	7,000.00	1,821.26	(1,821.26)
6400 - Bad Debt Expense	0.00	0.00	221.48	500.00	(278.52)	278.52
<b>Total Other Administrative Expenses</b>	<b>1,971.63</b>	<b>0.00</b>	<b>9,093.74</b>	<b>7,775.00</b>	<b>1,318.74</b>	<b>(1,318.74)</b>
<b>Utilities Expense</b>						
7101 - Electricity Expense	22.54	0.00	1,774.75	2,200.00	(425.25)	425.25
7120 - Natural Gas Expense	36.55	0.00	2,880.11	3,500.00	(619.89)	619.89
7130 - Water Expense - Cobblestone	0.00	0.00	240.00	400.00	(160.00)	160.00
7135 - Water & Sewer Expense	179.56	160.00	8,714.82	8,000.00	714.82	(714.82)
<b>Total Utilities Expense</b>	<b>238.65</b>	<b>160.00</b>	<b>13,609.68</b>	<b>14,100.00</b>	<b>(490.32)</b>	<b>490.32</b>
<b>Maintenance Expenses</b>						
8002 - Trash Service	0.00	0.00	236.00	300.00	(64.00)	64.00
8005 - Snow Removal	0.00	140.00	357.50	700.00	(342.50)	342.50
8032 - Clubhouse Maintenance	0.00	0.00	965.91	1,500.00	(534.09)	534.09
8050 - Pool Maint. Contract Expense	2,000.00	0.00	34,116.25	33,125.00	991.25	(991.25)
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	202.00	0.00	1,121.39	1,000.00	121.39	(121.39)
8251 - Tennis Court Maintenance Expense	0.00	0.00	37.65	400.00	(362.35)	362.35
8252 - Tennis Facilities Maintenance Expense	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)

**Income Statement Report**  
**Nelson Farm HOA**  
**Operating**

March 01, 2012 thru March 31, 2012

Expense	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Maintenance Expenses						
8299 - Miscellaneous Grounds Expense	0.00	83.00	71.89	500.00	(428.11)	428.11
<b>Total Maintenance Expenses</b>	<b>2,202.00</b>	<b>223.00</b>	<b>49,611.58</b>	<b>51,801.00</b>	<b>(2,189.42)</b>	<b>2,189.42</b>
<b>Total Operating Expense</b>	<b>5,775.43</b>	<b>1,903.00</b>	<b>89,718.46</b>	<b>90,476.00</b>	<b>(757.54)</b>	<b>757.54</b>
<b>Total Operating Income / (Loss)</b>	<b>(5,687.60)</b>	<b>(1,860.00)</b>	<b>1,398.37</b>	<b>0.00</b>	<b>1,398.37</b>	<b>(1,398.37)</b>

# Income Statement Report Nelson Farm HOA Reserves

March 01, 2012 thru March 31, 2012

	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Income</b>						
Investment Inc						
4910 - Operating Interest	(12.37)	0.00	0.00	0.00	0.00	0.00
<b>Total Investment Inc</b>	<b>(12.37)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Reserves Allocation</b>						
9001 - General Allocation	0.00	0.00	25,614.00	25,614.00	25,614.00	0.00
9480 - Reserve Interest	181.15	0.00	495.01	0.00	0.00	(495.01)
<b>Total Reserves Allocation</b>	<b>181.15</b>	<b>0.00</b>	<b>26,109.01</b>	<b>25,614.00</b>	<b>25,614.00</b>	<b>(495.01)</b>
<b>Total Reserves Income</b>	<b>168.78</b>	<b>0.00</b>	<b>26,109.01</b>	<b>25,614.00</b>	<b>25,614.00</b>	<b>(495.01)</b>
<b>Expense</b>						
<b>Reserves Expense</b>						
9550 - Pool Reserve Expense	0.00	0.00	3,566.03	0.00	0.00	(3,566.03)
9551 - Pool Deck Reserve Expense	24,510.00	0.00	36,577.76	3,000.00	3,000.00	(33,577.76)
9553 - Pool Awning Expense	0.00	0.00	1,500.00	0.00	0.00	(1,500.00)
9810 - Concrete Reserve Expense	0.00	0.00	4,070.00	3,500.00	3,500.00	(570.00)
<b>Total Reserves Expense</b>	<b>24,510.00</b>	<b>0.00</b>	<b>45,713.79</b>	<b>6,500.00</b>	<b>6,500.00</b>	<b>(39,213.79)</b>
<b>Total Reserves Expense</b>	<b>24,510.00</b>	<b>0.00</b>	<b>45,713.79</b>	<b>6,500.00</b>	<b>6,500.00</b>	<b>(39,213.79)</b>
<b>Total Reserves Income / (Loss)</b>	<b>(24,341.22)</b>	<b>0.00</b>	<b>(19,604.78)</b>	<b>19,114.00</b>	<b>(38,718.78)</b>	<b>38,718.78</b>
<b>Total Association Net Income / (Loss)</b>	<b>(30,028.82)</b>	<b>(1,860.00)</b>	<b>(18,206.41)</b>	<b>19,114.00</b>	<b>(37,320.41)</b>	<b>37,320.41</b>

**Balance Sheet Report**  
**Nelson Farm HOA**  
**Operating**

As of March 31, 2012

	<u>Balance</u> <u>Mar 31, 2012</u>	<u>Balance</u> <u>Feb 29, 2012</u>	<u>Change</u>
<u>Assets</u>			
<u>Operating Cash</u>			
1110 - CAB OP-3209	14,198.27	13,960.58	237.69
<b>Total Operating Cash</b>	<b>14,198.27</b>	<b>13,960.58</b>	<b>237.69</b>
<u>Homeowner AR</u>			
1310 - A/R - Regular Assessments	446.14	641.14	(195.00)
1340 - A/R - Late Fees	0.00	105.00	(105.00)
1350 - A/R - Fines	300.00	300.00	0.00
1370 - A/R - Legal Passthrough	279.00	279.00	0.00
<b>Total Homeowner AR</b>	<b>1,025.14</b>	<b>1,325.14</b>	<b>(300.00)</b>
<u>Non Homeowner AR</u>			
1455 - Due To/(From) Operating	11,750.00	11,750.00	0.00
<b>Total Non Homeowner AR</b>	<b>11,750.00</b>	<b>11,750.00</b>	<b>0.00</b>
<u>Depreciable Assets</u>			
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
<b>Total Depreciable Assets</b>	<b>5,801.56</b>	<b>5,801.56</b>	<b>0.00</b>
<b>Total Assets</b>	<b>32,774.97</b>	<b>32,837.28</b>	<b>(62.31)</b>
<u>Liabilities</u>			
<u>Accounts Payable</u>			
2010 - Accounts Payable	923.15	7,541.80	(6,618.65)
<b>Total Accounts Payable</b>	<b>923.15</b>	<b>7,541.80</b>	<b>(6,618.65)</b>

**Balance Sheet Report**  
**Nelson Farm HOA**  
**Operating**

As of March 31, 2012

	<u>Balance</u> <u>Mar 31, 2012</u>	<u>Balance</u> <u>Feb 29, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Homeowner Prepaids</u>			
2310 - Prepaid Owner Assessments	2,415.50	1,171.56	1,243.94
<b>Total Homeowner Prepaids</b>	<b>2,415.50</b>	<b>1,171.56</b>	<b>1,243.94</b>
<b>Total Liabilities</b>	<b>3,338.65</b>	<b>8,713.36</b>	<b>(5,374.71)</b>
<u>Owners' Equity</u>			
<u>Operating Equity</u>			
3501 - Beginning Operating Equity	17,037.95	17,037.95	0.00
<b>Total Operating Equity</b>	<b>17,037.95</b>	<b>17,037.95</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>17,037.95</b>	<b>17,037.95</b>	<b>0.00</b>
<b>Operating Income / (Loss)</b>	<b>12,398.37</b>	<b>7,085.97</b>	<b>5,312.40</b>
<b>Total Liabilities and Owner Equity</b>	<b>32,774.97</b>	<b>32,837.28</b>	<b>(62.31)</b>

**Balance Sheet Report  
Nelson Farm HOA  
Reserves**

As of March 31, 2012

	<u>Balance Mar 31, 2012</u>	<u>Balance Feb 29, 2012</u>	<u>Change</u>
<u>Assets</u>			
Reserve Cash			
1210 - CAB MM-2711	54,477.56	41,638.00	12,839.56
1221 - FAB CD .80% 09/18/12	0.00	48,180.78	(48,180.78)
<b>Total Reserve Cash</b>	<b>54,477.56</b>	<b>89,818.78</b>	<b>(35,341.22)</b>
Non Homeowner AR			
1451 - Due To/(From) Reserves	(11,750.00)	(11,750.00)	0.00
<b>Total Non Homeowner AR</b>	<b>(11,750.00)</b>	<b>(11,750.00)</b>	<b>0.00</b>
<b>Total Assets</b>	<b>42,727.56</b>	<b>78,068.78</b>	<b>(35,341.22)</b>
<u>Owners' Equity</u>			
Reserves			
3001 - Reserve Fund Balance	73,332.34	73,332.34	0.00
<b>Total Reserves</b>	<b>73,332.34</b>	<b>73,332.34</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>73,332.34</b>	<b>73,332.34</b>	<b>0.00</b>
<b>Reserves Income / (Loss)</b>	<b>(30,604.78)</b>	<b>4,736.44</b>	<b>(35,341.22)</b>
<b>Total Liabilities and Owner Equity</b>	<b>42,727.56</b>	<b>78,068.78</b>	<b>(35,341.22)</b>