

Income Statement Report Nelson Farm HOA Operating

May 01, 2012 thru May 31, 2012

	Current Period		Year to Date (2 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Regular Assessments						
4010 - Assessments	0.00	0.00	130,410.00	130,410.00	130,410.00	0.00
Total Regular Assessments	0.00	0.00	130,410.00	130,410.00	130,410.00	0.00
Non Compliance Fees						
4041 - Late Fee Income	0.00	70.00	0.00	115.00	500.00	500.00
4050 - Fines Income	0.00	25.00	0.00	25.00	200.00	200.00
Total Non Compliance Fees	0.00	95.00	0.00	140.00	700.00	700.00
Investment Inc						
4910 - Operating Interest	9.13	9.00	13.62	17.00	100.00	86.38
4990 - Transfer to Reserves	0.00	0.00	0.00	0.00	(40,260.00)	(40,260.00)
Total Investment Inc	9.13	9.00	13.62	17.00	(40,160.00)	(40,173.62)
Total Operating Income	9.13	104.00	130,423.62	130,567.00	90,950.00	(39,473.62)
Expense						
Professional Fees						
5010 - Management Fees	930.00	930.00	1,860.00	1,860.00	11,160.00	9,300.00
5020 - Audit/Tax Fees	0.00	610.00	0.00	610.00	610.00	610.00
5030 - Legal Fees- Association	(96.00)	0.00	(96.00)	0.00	500.00	596.00
5035 - Legal Fees- Passthrough	31.50	0.00	31.50	0.00	0.00	(31.50)
Total Professional Fees	865.50	1,540.00	1,795.50	2,470.00	12,270.00	10,474.50
Administrative Expenses						
5230 - Office Supplies Expense	158.85	360.00	291.85	1,260.00	3,000.00	2,708.15
5440 - Telephone Expense	114.42	70.00	114.42	70.00	350.00	235.58
5445 - Website Expense	65.00	65.00	148.00	130.00	780.00	632.00
5555 - Annual Meeting Expense	0.00	0.00	0.00	0.00	100.00	100.00
5660 - Community Functions Expense	0.00	0.00	0.00	0.00	350.00	350.00
Total Administrative Expenses	338.27	495.00	554.27	1,460.00	4,580.00	4,025.73

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Expense						
Other Administrative Expenses						
6020 - Federal Income Tax Expense	0.00	210.00	0.00	210.00	(210.00)	210.00
6022 - State Income Tax Expense	0.00	65.00	0.00	65.00	(65.00)	65.00
6100 - Insurance - All Policies	536.21	0.00	836.21	8,000.00	(7,163.79)	7,163.79
6400 - Bad Debt Expense	0.00	0.00	0.00	0.00	0.00	500.00
Total Other Administrative Expenses	536.21	275.00	836.21	8,275.00	(7,438.79)	7,938.79
Utilities Expense						
7101 - Electricity Expense	61.10	367.00	83.88	367.00	(283.12)	2,116.12
7120 - Natural Gas Expense	35.81	583.00	71.62	583.00	(511.38)	3,428.38
7130 - Water Expense - Cobblestone	0.00	0.00	0.00	0.00	0.00	400.00
7135 - Water & Sewer Expense	1,206.79	340.00	1,483.21	510.00	973.21	7,016.79
Total Utilities Expense	1,303.70	1,290.00	1,638.71	1,460.00	178.71	12,961.29
Maintenance Expenses						
8002 - Trash Service	0.00	60.00	0.00	60.00	(60.00)	300.00
8005 - Snow Removal	0.00	0.00	0.00	0.00	0.00	700.00
8032 - Clubhouse Maintenance	2,794.30	300.00	2,850.71	300.00	2,550.71	(1,350.71)
8050 - Pool Maint. Contract Expense	7,531.25	7,532.00	15,062.50	9,532.00	5,530.50	18,062.50
8051 - Pool Operation and Maint. Expense	18.14	400.00	18.14	400.00	(381.86)	1,981.86
8053 - Pool Chemicals Expense	1,543.59	715.00	1,543.59	1,429.00	114.59	3,456.41
8201 - Landscape Contract Expense	593.75	594.00	1,187.50	1,188.00	(0.50)	3,562.50
8215 - Tree Maintenance Expense	0.00	300.00	0.00	300.00	(300.00)	1,000.00
8220 - Irrigation Repairs Expense	380.00	200.00	279.00	200.00	79.00	721.00
8251 - Tennis Court Maintenance Expense	0.00	0.00	0.00	0.00	0.00	400.00
8252 - Tennis Facilities Maintenance Expens	0.00	0.00	0.00	0.00	0.00	400.00
8253 - Tennis Court Equipment Expense	0.00	0.00	0.00	0.00	0.00	150.00

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Expense	Current Period		Year to Date (2 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Maintenance Expenses						
8299 - Miscellaneous Grounds Expense	0.00	67.00	0.00	67.00	400.00	400.00
Total Maintenance Expenses	12,861.03	10,168.00	20,941.44	13,476.00	50,725.00	29,783.56
Total Operating Expense	15,904.71	13,768.00	25,766.13	27,141.00	90,950.00	65,183.87
Total Operating Income / (Loss)	(15,895.58)	(13,664.00)	104,657.49	103,426.00	0.00	(104,657.49)

Income Statement Report

Nelson Farm HOA

Reserves

May 01, 2012 thru May 31, 2012

	Current Period		Year to Date (2 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Reserves Allocation						
9001 - General Allocation	0.00	0.00	0.00	0.00	40,260.00	40,260.00
9480 - Reserve Interest	1.54	0.00	12.60	0.00	0.00	(12.60)
Total Reserves Allocation	1.54	0.00	12.60	0.00	40,260.00	40,247.40
Total Reserves Income	1.54	0.00	12.60	0.00	40,260.00	40,247.40
Expense						
Reserves Expense						
9551 - Pool Deck Reserve Expense	0.00	27,800.00	39,377.93	55,600.00	55,600.00	16,222.07
9561 - Lighting Reserve Expense	0.00	0.00	0.00	9,700.00	9,700.00	9,700.00
9629 - Electrical Systems Reserve Expense	0.00	0.00	2,268.45	0.00	0.00	(2,268.45)
9701 - Landscape Reserve Expense	7,740.00	0.00	7,740.00	0.00	0.00	(7,740.00)
9720 - Irrigation Reserve Expense	1,782.37	0.00	1,782.37	0.00	0.00	(1,782.37)
9810 - Concrete Reserve Expense	7,400.00	0.00	7,400.00	0.00	0.00	(7,400.00)
Total Reserves Expense	16,922.37	27,800.00	58,568.75	65,300.00	65,300.00	6,731.25
Total Reserves Expense	16,922.37	27,800.00	58,568.75	65,300.00	65,300.00	6,731.25
Total Reserves Income / (Loss)	(16,920.83)	(27,800.00)	(58,556.15)	(65,300.00)	(25,040.00)	33,516.15
Total Association Net Income / (Loss)	(32,816.41)	(41,464.00)	46,101.34	38,126.00	(25,040.00)	(71,141.34)

Balance Sheet Report
Nelson Farm HOA
Operating

As of May 31, 2012

	<u>Balance</u> <u>May 31, 2012</u>	<u>Balance</u> <u>Apr 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
<u>Operating Cash</u>			
1110 - CAB OP-3209	110,566.02	87,067.44	23,498.58
Total Operating Cash	110,566.02	87,067.44	23,498.58
<u>Homeowner AR</u>			
1310 - A/R- Regular Assessments	15,200.00	52,628.64	(37,428.64)
1350 - A/R - Fines	300.00	300.00	0.00
1360 - A/R - NSF Passthrough	30.00	30.00	0.00
1370 - A/R - Legal Passthrough	604.00	604.00	0.00
Total Homeowner AR	16,134.00	53,562.64	(37,428.64)
<u>Non Homeowner AR</u>			
1455 - Due To/(From) Operating	10,272.37	14,410.00	(4,137.63)
Total Non Homeowner AR	10,272.37	14,410.00	(4,137.63)
<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
Total Depreciable Assets	5,801.56	5,801.56	0.00
Total Assets	142,773.95	160,841.64	(18,067.69)
<u>Liabilities</u>			
<u>Accounts Payable</u>			
2010 - Accounts Payable	19,081.14	21,482.25	(2,401.11)
Total Accounts Payable	19,081.14	21,482.25	(2,401.11)

Balance Sheet Report
Nelson Farm HOA
Operating

As of May 31, 2012

	<u>Balance</u> <u>May 31, 2012</u>	<u>Balance</u> <u>Apr 30, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Homeowner Prepaids</u>			
2310 - Prepaid Owner Assessments	45.00	45.00	0.00
Total Homeowner Prepaids	45.00	45.00	0.00
Total Liabilities	19,126.14	21,527.25	(2,401.11)
<u>Owners' Equity</u>			
<u>Operating Equity</u>			
3501 - Beginning Operating Equity	18,990.32	18,761.32	229.00
Total Operating Equity	18,990.32	18,761.32	229.00
Total Owners' Equity	18,990.32	18,761.32	229.00
Operating Income / (Loss)	104,657.49	120,553.07	(15,895.58)
Total Liabilities and Owner Equity	142,773.95	160,841.64	(18,067.69)

**Balance Sheet Report
Nelson Farm HOA
Reserves**

As of May 31, 2012

	<u>Balance May 31, 2012</u>	<u>Balance Apr 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Reserve Cash			
1210 - CAB MM-2711	5,443.78	26,502.24	(21,058.46)
Total Reserve Cash	5,443.78	26,502.24	(21,058.46)
Non Homeowner AR			
1451 - Due To/(From) Reserves	(10,272.37)	(14,410.00)	4,137.63
Total Non Homeowner AR	(10,272.37)	(14,410.00)	4,137.63
Total Assets	(4,828.59)	12,092.24	(16,920.83)
<u>Owners' Equity</u>			
Reserves			
3001 - Reserve Fund Balance	53,727.56	53,727.56	0.00
Total Reserves	53,727.56	53,727.56	0.00
Total Owners' Equity	53,727.56	53,727.56	0.00
Reserves Income / (Loss)	(58,556.15)	(41,635.32)	(16,920.83)
Total Liabilities and Owner Equity	(4,828.59)	12,092.24	(16,920.83)