

Income Statement Report Nelson Farm HOA Operating

June 01, 2012 thru June 30, 2012

	Current Period		Year to Date (3 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	840.00	70.00	840.00	185.00	500.00	(340.00)
4050 - Fines Income	50.00	25.00	50.00	50.00	200.00	150.00
Total Non Compliance Fees	890.00	95.00	890.00	235.00	700.00	(190.00)
Investment Inc						
4910 - Operating Interest	8.46	8.00	22.08	25.00	100.00	77.92
4990 - Transfer to Reserves	(30,737.63)	(40,260.00)	(30,737.63)	(40,260.00)	(40,260.00)	(9,522.37)
Total Investment Inc	(30,729.17)	(40,252.00)	(30,715.55)	(40,235.00)	(40,160.00)	(9,444.45)
Total Operating Income	(29,839.17)	(40,157.00)	100,584.45	90,410.00	90,950.00	(9,634.45)
Expense						
Professional Fees						
5010 - Management Fees	930.00	930.00	2,790.00	2,790.00	11,160.00	8,370.00
5020 - Audit/Tax Fees	0.00	0.00	0.00	610.00	610.00	610.00
5030 - Legal Fees- Association	0.00	125.00	(96.00)	125.00	500.00	596.00
5035 - Legal Fees- Passthrough	(31.50)	0.00	0.00	0.00	0.00	0.00
Total Professional Fees	898.50	1,055.00	2,694.00	3,525.00	12,270.00	9,576.00
Administrative Expenses						
5230 - Office Supplies Expense	787.22	300.00	1,079.07	1,560.00	3,000.00	1,920.93
5440 - Telephone Expense	49.78	70.00	164.20	140.00	350.00	185.80
5445 - Website Expense	0.00	65.00	148.00	195.00	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	837.00	435.00	1,391.27	1,895.00	4,580.00	3,188.73

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Expense	Current Period		Year to Date (3 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Other Administrative Expenses						
6020 - Federal Income Tax Expense	0.00	0.00	0.00	210.00	(210.00)	210.00
6022 - State Income Tax Expense	0.00	0.00	0.00	65.00	(65.00)	65.00
6100 - Insurance - All Policies	577.35	600.00	1,413.56	1,500.00	(86.44)	6,586.44
6400 - Bad Debt Expense	0.00	0.00	0.00	0.00	0.00	500.00
Total Other Administrative Expenses	577.35	600.00	1,413.56	1,775.00	(361.44)	7,361.44
Utilities Expense						
7101 - Electricity Expense	501.72	366.00	585.60	733.00	(147.40)	1,614.40
7120 - Natural Gas Expense	887.53	584.00	959.15	1,167.00	(207.85)	2,540.85
7130 - Water Expense - Cobblestone	0.00	0.00	0.00	0.00	0.00	400.00
7135 - Water & Sewer Expense	2,736.23	1,700.00	4,219.44	2,210.00	2,009.44	4,280.56
Total Utilities Expense	4,125.48	2,650.00	5,764.19	4,110.00	1,654.19	8,835.81
Maintenance Expenses						
8002 - Trash Service	183.00	60.00	183.00	120.00	63.00	117.00
8005 - Snow Removal	0.00	0.00	0.00	0.00	0.00	700.00
8032 - Clubhouse Maintenance	1,461.02	300.00	4,311.73	600.00	3,711.73	(2,811.73)
8050 - Pool Maint. Contract Expense	8,681.25	7,531.00	23,743.75	17,063.00	6,680.75	9,381.25
8051 - Pool Operation and Maint. Expense	307.29	400.00	325.43	800.00	(474.57)	1,674.57
8053 - Pool Chemicals Expense	0.00	714.00	1,543.59	2,143.00	(599.41)	3,456.41
8201 - Landscape Contract Expense	593.75	593.00	1,781.25	1,781.00	0.25	2,968.75
8215 - Tree Maintenance Expense	220.94	0.00	220.94	300.00	(79.06)	779.06
8220 - Irrigation Repairs Expense	1,572.46	200.00	1,851.46	400.00	1,451.46	(851.46)
8251 - Tennis Court Maintenance Expense	0.00	200.00	0.00	200.00	(200.00)	400.00
8252 - Tennis Facilities Maintenance Expense	0.00	200.00	0.00	200.00	(200.00)	400.00
8253 - Tennis Court Equipment Expense	0.00	150.00	0.00	150.00	(150.00)	150.00

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Nelson Farm HOA
Operating

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	Current Period		Year to Date (3 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Maintenance Expenses						
8299 - Miscellaneous Grounds Expense	0.00	0.00	0.00	67.00	400.00	400.00
Total Maintenance Expenses	13,019.71	10,348.00	33,961.15	23,824.00	50,725.00	16,763.85
Total Operating Expense	19,458.04	15,088.00	45,224.17	35,129.00	90,950.00	45,725.83
Total Operating Income / (Loss)	(49,297.21)	(55,245.00)	55,360.28	55,281.00	0.00	(55,360.28)

Income Statement Report Nelson Farm HOA Reserves

June 01, 2012 thru June 30, 2012

	Current Period		Year to Date (3 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Reserves Allocation						
9001 - General Allocation	30,737.63	40,260.00	30,737.63	40,260.00	(9,522.37)	9,522.37
9480 - Reserve Interest	1.29	0.00	13.89	0.00	13.89	(13.89)
Total Reserves Allocation	30,738.92	40,260.00	30,751.52	40,260.00	(9,508.48)	9,508.48
Total Reserves Income	30,738.92	40,260.00	30,751.52	40,260.00	(9,508.48)	9,508.48
Expense						
Reserves Expense						
9551 - Pool Deck Reserve Expense	0.00	0.00	39,377.93	55,600.00	(16,222.07)	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	2,268.45	(2,268.45)
9701 - Landscape Reserve Expense	0.00	0.00	7,740.00	0.00	7,740.00	(7,740.00)
9720 - Irrigation Reserve Expense	0.00	0.00	1,782.37	0.00	1,782.37	(1,782.37)
9810 - Concrete Reserve Expense	4,600.00	0.00	12,000.00	0.00	12,000.00	(12,000.00)
Total Reserves Expense	4,600.00	0.00	63,168.75	65,300.00	(2,131.25)	2,131.25
Total Reserves Expense	4,600.00	0.00	63,168.75	65,300.00	(2,131.25)	2,131.25
Total Reserves Income / (Loss)	26,138.92	40,260.00	(32,417.23)	(25,040.00)	(7,377.23)	7,377.23
Total Association Net Income / (Loss)	(23,158.29)	(14,985.00)	22,943.05	30,241.00	(7,297.95)	(47,983.05)

Balance Sheet Report
Nelson Farm HOA
Operating

As of June 30, 2012

	<u>Balance Jun 30, 2012</u>	<u>Balance May 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Operating Cash			
1110 - CAB OP-3209	67,674.54	110,566.02	(42,891.48)
Total Operating Cash	67,674.54	110,566.02	(42,891.48)
Homeowner AR			
1310 - A/R- Regular Assessments	2,335.00	15,200.00	(12,865.00)
1340 - A/R - Late Fees	840.00	0.00	840.00
1350 - A/R - Fines	350.00	300.00	50.00
1360 - A/R - NSF Passthrough	30.00	30.00	0.00
1370 - A/R - Legal Passthrough	716.50	604.00	112.50
Total Homeowner AR	4,271.50	16,134.00	(11,862.50)
Non Homeowner AR			
1455 - Due To/(From) Operating	10,272.37	10,272.37	0.00
Total Non Homeowner AR	10,272.37	10,272.37	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	88,019.97	142,773.95	(54,753.98)
<u>Liabilities</u>			
Accounts Payable			
2010 - Accounts Payable	13,324.37	19,081.14	(5,756.77)
Total Accounts Payable	13,324.37	19,081.14	(5,756.77)

**Balance Sheet Report
Nelson Farm HOA
Operating**

As of June 30, 2012

	<u>Balance Jun 30, 2012</u>	<u>Balance May 31, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Homeowner Prepaids</u>			
2310 - Prepaid Owner Assessments	345.00	45.00	300.00
Total Homeowner Prepaids	345.00	45.00	300.00
Total Liabilities	13,669.37	19,126.14	(5,456.77)
<u>Owners' Equity</u>			
<u>Operating Equity</u>			
3501 - Beginning Operating Equity	18,990.32	18,990.32	0.00
Total Operating Equity	18,990.32	18,990.32	0.00
Total Owners' Equity	18,990.32	18,990.32	0.00
Operating Income / (Loss)	55,360.28	104,657.49	(49,297.21)
Total Liabilities and Owner Equity	88,019.97	142,773.95	(54,753.98)

Balance Sheet Report
Nelson Farm HOA
Reserves

As of June 30, 2012

	<u>Balance</u> <u>Jun 30, 2012</u>	<u>Balance</u> <u>May 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Reserve Cash			
1210 - CAB MM-2711	31,582.70	5,443.78	26,138.92
Total Reserve Cash	31,582.70	5,443.78	26,138.92
Non Homeowner AR			
1451 - Due To/(From) Reserves	(10,272.37)	(10,272.37)	0.00
Total Non Homeowner AR	(10,272.37)	(10,272.37)	0.00
Total Assets	21,310.33	(4,828.59)	26,138.92
<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)	(32,417.23)	(58,556.15)	26,138.92
Total Liabilities and Owner Equity	21,310.33	(4,828.59)	26,138.92