

Income Statement Report Nelson Farm HOA Operating

July 01, 2012 thru July 31, 2012

	Current Period		Year to Date (4 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	175.00	35.00	1,015.00	220.00	500.00	(515.00)
4050 - Fines Income	450.00	25.00	500.00	75.00	200.00	(300.00)
Total Non Compliance Fees	625.00	60.00	1,515.00	295.00	700.00	(815.00)
Investment Inc						
4910 - Operating Interest	5.76	8.00	27.84	33.00	100.00	72.16
4990 - Transfer to Reserves	0.00	0.00	(30,737.63)	(40,260.00)	(40,260.00)	(9,522.37)
Total Investment Inc	5.76	8.00	(30,709.79)	(40,227.00)	(40,160.00)	(9,450.21)
Total Operating Income	630.76	68.00	101,215.21	90,478.00	90,950.00	(10,265.21)
Expense						
Professional Fees						
5010 - Management Fees	930.00	930.00	3,720.00	3,720.00	11,160.00	7,440.00
5020 - Audit/Tax Fees	0.00	0.00	0.00	610.00	610.00	610.00
5030 - Legal Fees- Association	0.00	0.00	(96.00)	125.00	500.00	596.00
Total Professional Fees	930.00	930.00	3,624.00	4,455.00	12,270.00	8,646.00
Administrative Expenses						
5230 - Office Supplies Expense	175.04	120.00	1,254.11	1,680.00	3,000.00	1,745.89
5440 - Telephone Expense	52.42	70.00	216.62	210.00	350.00	133.38
5445 - Website Expense	0.00	65.00	148.00	260.00	780.00	632.00
5555 - Annual Meeting Expense	0.00	0.00	0.00	0.00	100.00	100.00
5660 - Community Functions Expense	437.79	350.00	437.79	350.00	350.00	(87.79)
Total Administrative Expenses	665.25	605.00	2,056.52	2,500.00	4,580.00	2,523.48

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Expense	Current Period		Year to Date (4 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	575.50	600.00	1,989.06	2,100.00	(110.94)	6,010.94
6400 - Bad Debt Expense	0.00	0.00	0.00	0.00	0.00	500.00
Total Other Administrative Expenses	575.50	600.00	1,989.06	2,375.00	(385.94)	6,785.94
Utilities Expense						
7101 - Electricity Expense	600.04	367.00	1,185.64	1,100.00	85.64	1,014.36
7120 - Natural Gas Expense	347.46	583.00	1,306.61	1,750.00	(443.39)	2,193.39
7130 - Water Expense - Cobblestone	0.00	0.00	0.00	0.00	0.00	400.00
7135 - Water & Sewer Expense	2,295.05	1,700.00	6,514.49	3,910.00	2,604.49	1,985.51
Total Utilities Expense	3,242.55	2,650.00	9,006.74	6,760.00	2,246.74	14,600.00
Maintenance Expenses						
8002 - Trash Service	0.00	60.00	183.00	180.00	3.00	117.00
8005 - Snow Removal	0.00	0.00	0.00	0.00	0.00	700.00
8032 - Clubhouse Maintenance	0.00	300.00	4,311.73	900.00	3,411.73	(2,811.73)
8050 - Pool Maint. Contract Expense	7,572.50	7,531.00	31,316.25	24,594.00	6,722.25	1,808.75
8051 - Pool Operation and Maint. Expense	114.19	400.00	439.62	1,200.00	(760.38)	1,560.38
8053 - Pool Chemicals Expense	633.40	714.00	2,176.99	2,857.00	(680.01)	2,823.01
8201 - Landscape Contract Expense	593.75	594.00	2,375.00	2,375.00	0.00	2,375.00
8215 - Tree Maintenance Expense	0.00	0.00	220.94	300.00	(79.06)	779.06
8220 - Irrigation Repairs Expense	358.15	200.00	2,209.61	600.00	1,609.61	(1,209.61)
8251 - Tennis Court Maintenance Expense	22.61	200.00	22.61	400.00	(377.39)	377.39
8252 - Tennis Facilities Maintenance Expense	0.00	200.00	0.00	400.00	(400.00)	400.00
8253 - Tennis Court Equipment Expense	0.00	0.00	0.00	150.00	(150.00)	150.00

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Operating

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	Actual	Budget	Actual	Budget		
Expense						
Maintenance Expenses						
8299 - Miscellaneous Grounds Expense	0.00	66.00	0.00	133.00	400.00	400.00
Total Maintenance Expenses	9,294.60	10,265.00	43,255.75	34,089.00	50,725.00	7,469.25
Total Operating Expense	14,707.90	15,050.00	59,932.07	50,179.00	90,950.00	31,017.93
Total Operating Income / (Loss)	(14,077.14)	(14,982.00)	41,283.14	40,299.00	0.00	(41,283.14)

Income Statement Report
Nelson Farm HOA
Reserves

July 01, 2012 thru July 31, 2012

	Current Period		Year to Date (4 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Reserves Allocation						
9001 - General Allocation	0.00	0.00	30,737.63	40,260.00	40,260.00	9,522.37
9480 - Reserve Interest	4.67	0.00	18.56	0.00	0.00	(18.56)
Total Reserves Allocation	4.67	0.00	30,756.19	40,260.00	40,260.00	9,503.81
Total Reserves Income	4.67	0.00	30,756.19	40,260.00	40,260.00	9,503.81
Expense						
Reserves Expense						
9551 - Pool Deck Reserve Expense	0.00	0.00	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	0.00	0.00	7,740.00	0.00	0.00	(7,740.00)
9720 - Irrigation Reserve Expense	0.00	0.00	1,782.37	0.00	0.00	(1,782.37)
9810 - Concrete Reserve Expense	0.00	0.00	12,000.00	0.00	0.00	(12,000.00)
Total Reserves Expense	0.00	0.00	63,168.75	65,300.00	65,300.00	2,131.25
Total Reserves Expense	0.00	0.00	63,168.75	65,300.00	65,300.00	2,131.25
Total Reserves Income / (Loss)	4.67	0.00	(32,412.56)	(25,040.00)	(25,040.00)	7,372.56
Total Association Net Income / (Loss)	(14,072.47)	(14,982.00)	8,870.58	15,259.00	(25,040.00)	(33,910.58)

**Balance Sheet Report
Nelson Farm HOA
Operating**

As of July 31, 2012

	<u>Balance Jul 31, 2012</u>	<u>Balance Jun 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Operating Cash			
1110 - CAB OP-3209	48,296.70	67,674.54	(19,377.84)
Total Operating Cash	<u>48,296.70</u>	<u>67,674.54</u>	<u>(19,377.84)</u>
Homeowner AR			
1310 - A/R- Regular Assessments	2,347.50	2,335.00	12.50
1340 - A/R - Late Fees	490.00	840.00	(350.00)
1350 - A/R - Fines	800.00	350.00	450.00
1360 - A/R - NSF Passthrough	0.00	30.00	(30.00)
1370 - A/R - Legal Passthrough	716.50	716.50	0.00
Total Homeowner AR	<u>4,354.00</u>	<u>4,271.50</u>	<u>82.50</u>
Non Homeowner AR			
1455 - Due To/(From) Operating	10,272.37	10,272.37	0.00
Total Non Homeowner AR	<u>10,272.37</u>	<u>10,272.37</u>	<u>0.00</u>
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	<u>5,801.56</u>	<u>5,801.56</u>	<u>0.00</u>
Total Assets	<u>68,724.63</u>	<u>88,019.97</u>	<u>(19,295.34)</u>
<u>Liabilities</u>			
Accounts Payable			
2010 - Accounts Payable	8,106.17	13,324.37	(5,218.20)
Total Accounts Payable	<u>8,106.17</u>	<u>13,324.37</u>	<u>(5,218.20)</u>

**Balance Sheet Report
Nelson Farm HOA
Operating**

As of July 31, 2012

	<u>Balance Jul 31, 2012</u>	<u>Balance Jun 30, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Homeowner Prepaids			
2310 - Prepaid Owner Assessments	345.00	345.00	0.00
Total Homeowner Prepaids	345.00	345.00	0.00
Total Liabilities	8,451.17	13,669.37	(5,218.20)
<u>Owners' Equity</u>			
Operating Equity			
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)	41,283.14	55,360.28	(14,077.14)
Total Liabilities and Owner Equity	68,724.63	88,019.97	(19,295.34)

**Balance Sheet Report
Nelson Farm HOA
Reserves**

As of July 31, 2012

	<u>Balance Jul 31, 2012</u>	<u>Balance Jun 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Reserve Cash			
1210 - CAB MM-2711	31,587.37	31,582.70	4.67
Total Reserve Cash	31,587.37	31,582.70	4.67
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	21,315.00	21,310.33	4.67
<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)	(32,412.56)	(32,417.23)	4.67
Total Liabilities and Owner Equity	21,315.00	21,310.33	4.67