

# Income Statement Report Nelson Farm HOA

## Operating

August 01, 2012 thru August 31, 2012

	Current Period		Year to Date (5 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Income</b>						
<b>Regular Assessments</b>						
4010 - Assessments	0.00	0.00	130,410.00	130,410.00	130,410.00	0.00
<b>Total Regular Assessments</b>	<b>0.00</b>	<b>0.00</b>	<b>130,410.00</b>	<b>130,410.00</b>	<b>130,410.00</b>	<b>0.00</b>
<b>Non Compliance Fees</b>						
4041 - Late Fee Income	175.00	35.00	1,190.00	255.00	500.00	(690.00)
4050 - Fines Income	450.00	25.00	950.00	100.00	200.00	(750.00)
<b>Total Non Compliance Fees</b>	<b>625.00</b>	<b>60.00</b>	<b>2,140.00</b>	<b>355.00</b>	<b>700.00</b>	<b>(1,440.00)</b>
<b>Investment Inc</b>						
4910 - Operating Interest	3.95	9.00	31.79	42.00	100.00	68.21
4990 - Transfer to Reserves	0.00	0.00	(30,737.63)	(40,260.00)	(40,260.00)	(9,522.37)
<b>Total Investment Inc</b>	<b>3.95</b>	<b>9.00</b>	<b>(30,705.84)</b>	<b>(40,218.00)</b>	<b>(40,160.00)</b>	<b>(9,454.16)</b>
<b>Total Operating Income</b>	<b>628.95</b>	<b>69.00</b>	<b>101,844.16</b>	<b>90,547.00</b>	<b>90,950.00</b>	<b>(10,894.16)</b>
<b>Expense</b>						
<b>Professional Fees</b>						
5010 - Management Fees	930.00	930.00	4,650.00	4,650.00	11,160.00	6,510.00
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
<b>Total Professional Fees</b>	<b>930.00</b>	<b>930.00</b>	<b>4,554.00</b>	<b>5,385.00</b>	<b>12,270.00</b>	<b>7,716.00</b>
<b>Administrative Expenses</b>						
5230 - Office Supplies Expense	142.11	120.00	1,396.22	1,800.00	3,000.00	1,603.78
5440 - Telephone Expense	50.85	70.00	267.47	280.00	350.00	82.53
5445 - Website Expense	0.00	65.00	148.00	325.00	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	437.79	350.00	350.00	(87.79)
<b>Total Administrative Expenses</b>	<b>192.96</b>	<b>255.00</b>	<b>2,249.48</b>	<b>2,755.00</b>	<b>4,580.00</b>	<b>2,330.52</b>

# Income Statement Report Nelson Farm HOA Operating

August 01, 2012 thru August 31, 2012

Expense	Current Period		Year to Date (5 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Other Administrative Expenses</b>						
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	573.65	600.00	2,562.71	2,700.00	(137.29)	5,437.29
6400 - Bad Debt Expense	0.00	0.00	0.00	0.00	0.00	500.00
<b>Total Other Administrative Expenses</b>	<b>573.65</b>	<b>600.00</b>	<b>2,562.71</b>	<b>2,975.00</b>	<b>(412.29)</b>	<b>6,212.29</b>
<b>Utilities Expense</b>						
7101 - Electricity Expense	604.89	367.00	1,790.53	1,467.00	323.53	409.47
7120 - Natural Gas Expense	281.16	583.00	1,587.77	2,333.00	(745.23)	1,912.23
7130 - Water Expense - Cobblestone	0.00	0.00	0.00	0.00	0.00	400.00
7135 - Water & Sewer Expense	1,899.32	1,700.00	8,413.81	5,610.00	2,803.81	86.19
<b>Total Utilities Expense</b>	<b>2,785.37</b>	<b>2,650.00</b>	<b>11,792.11</b>	<b>9,410.00</b>	<b>2,382.11</b>	<b>2,807.89</b>
<b>Maintenance Expenses</b>						
8002 - Trash Service	122.00	60.00	305.00	240.00	65.00	(5.00)
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	1,200.00	3,111.73	(2,811.73)
8050 - Pool Maint. Contract Expense	1,000.00	7,531.00	32,316.25	32,125.00	191.25	808.75
8051 - Pool Operation and Maint. Expense	104.72	400.00	544.34	1,600.00	(1,055.66)	1,455.66
8053 - Pool Chemicals Expense	1,330.00	714.00	3,506.99	3,571.00	(64.01)	1,493.01
8201 - Landscape Contract Expense	593.75	594.00	2,968.75	2,969.00	(0.25)	1,781.25
8215 - Tree Maintenance Expense	0.00	0.00	220.94	300.00	(79.06)	779.06
8220 - Irrigation Repairs Expense	356.48	200.00	2,566.09	800.00	1,766.09	(1,566.09)
8251 - Tennis Court Maintenance Expense	0.00	0.00	22.61	400.00	(377.39)	377.39
8252 - Tennis Facilities Maintenance Expens	0.00	0.00	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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	Current Period		Year to Date (5 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Expense</b>						
<b>Maintenance Expenses</b>						
8299 - Miscellaneous Grounds Expense	0.00	0.00	0.00	133.00	400.00	400.00
<b>Total Maintenance Expenses</b>	<b>3,506.95</b>	<b>9,799.00</b>	<b>46,762.70</b>	<b>43,888.00</b>	<b>50,725.00</b>	<b>3,962.30</b>
<b>Total Operating Expense</b>	<b>7,988.93</b>	<b>14,234.00</b>	<b>67,921.00</b>	<b>64,413.00</b>	<b>90,950.00</b>	<b>23,029.00</b>
<b>Total Operating Income / (Loss)</b>	<b>(7,359.98)</b>	<b>(14,165.00)</b>	<b>33,923.16</b>	<b>26,134.00</b>	<b>0.00</b>	<b>(33,923.16)</b>

**Income Statement Report**  
**Nelson Farm HOA**  
**Reserves**

August 01, 2012 thru August 31, 2012

	Current Period		Year to Date (5 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Income</b>						
<b>Reserves Allocation</b>						
9001 - General Allocation	0.00	0.00	30,737.63	40,260.00	40,260.00	9,522.37
9480 - Reserve Interest	4.02	0.00	22.58	0.00	0.00	(22.58)
<b>Total Reserves Allocation</b>	<b>4.02</b>	<b>0.00</b>	<b>30,760.21</b>	<b>40,260.00</b>	<b>40,260.00</b>	<b>9,499.79</b>
<b>Total Reserves Income</b>	<b>4.02</b>	<b>0.00</b>	<b>30,760.21</b>	<b>40,260.00</b>	<b>40,260.00</b>	<b>9,499.79</b>
<b>Expense</b>						
<b>Reserves Expense</b>						
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)
<b>Total Reserves Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>63,168.75</b>	<b>65,300.00</b>	<b>65,300.00</b>	<b>2,131.25</b>
<b>Total Reserves Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>63,168.75</b>	<b>65,300.00</b>	<b>65,300.00</b>	<b>2,131.25</b>
<b>Total Reserves Income / (Loss)</b>	<b>4.02</b>	<b>0.00</b>	<b>(32,408.54)</b>	<b>(25,040.00)</b>	<b>(25,040.00)</b>	<b>7,368.54</b>
<b>Total Association Net Income / (Loss)</b>	<b>(7,355.96)</b>	<b>(14,165.00)</b>	<b>1,514.62</b>	<b>1,094.00</b>	<b>(25,040.00)</b>	<b>(26,554.62)</b>

**Balance Sheet Report  
Nelson Farm HOA  
Operating**

As of August 31, 2012

	<u>Balance Aug 31, 2012</u>	<u>Balance Jul 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
<u>Operating Cash</u>			
1110 - CAB OP-3209	32,610.28	48,296.70	(15,686.42)
<b>Total Operating Cash</b>	<b>32,610.28</b>	<b>48,296.70</b>	<b>(15,686.42)</b>
<u>Homeowner AR</u>			
1310 - A/R - Regular Assessments	1,655.00	2,347.50	(692.50)
1340 - A/R - Late Fees	525.00	490.00	35.00
1350 - A/R - Fines	1,250.00	800.00	450.00
1370 - A/R - Legal Passthrough	761.50	716.50	45.00
<b>Total Homeowner AR</b>	<b>4,191.50</b>	<b>4,354.00</b>	<b>(162.50)</b>
<u>Non Homeowner AR</u>			
1455 - Due To/(From) Operating	10,272.37	10,272.37	0.00
<b>Total Non Homeowner AR</b>	<b>10,272.37</b>	<b>10,272.37</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>52,875.71</b>	<b>68,724.63</b>	<b>(15,848.92)</b>
<u>Liabilities</u>			
<u>Accounts Payable</u>			
2010 - Accounts Payable	(382.77)	8,106.17	(8,488.94)
<b>Total Accounts Payable</b>	<b>(382.77)</b>	<b>8,106.17</b>	<b>(8,488.94)</b>

**Balance Sheet Report  
Nelson Farm HOA  
Operating**

As of August 31, 2012

	<u>Balance Aug 31, 2012</u>	<u>Balance Jul 31, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Homeowner Prepays			
2310 - Prepaid Owner Assessments	345.00	345.00	0.00
<b>Total Homeowner Prepays</b>	<b>345.00</b>	<b>345.00</b>	<b>0.00</b>
<b>Total Liabilities</b>	<b>(37.77)</b>	<b>8,451.17</b>	<b>(8,488.94)</b>
<u>Owners' Equity</u>			
Operating Equity			
3501 - Beginning Operating Equity	18,990.32	18,990.32	0.00
<b>Total Operating Equity</b>	<b>18,990.32</b>	<b>18,990.32</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>18,990.32</b>	<b>18,990.32</b>	<b>0.00</b>
<b>Operating Income / (Loss)</b>	<b>33,923.16</b>	<b>41,283.14</b>	<b>(7,359.98)</b>
<b>Total Liabilities and Owner Equity</b>	<b>52,875.71</b>	<b>68,724.63</b>	<b>(15,848.92)</b>

**Balance Sheet Report  
Nelson Farm HOA**

**Reserves**

As of August 31, 2012

	<u>Balance Aug 31, 2012</u>	<u>Balance Jul 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Reserve Cash			
1210 - CAB MM-2711	31,591.39	31,587.37	4.02
<b>Total Reserve Cash</b>	<b>31,591.39</b>	<b>31,587.37</b>	<b>4.02</b>
Non Homeowner AR			
1451 - Due To/(From) Reserves	(10,272.37)	(10,272.37)	0.00
<b>Total Non Homeowner AR</b>	<b>(10,272.37)</b>	<b>(10,272.37)</b>	<b>0.00</b>
<b>Total Assets</b>	<b>21,319.02</b>	<b>21,315.00</b>	<b>4.02</b>
<u>Owners' Equity</u>			
Reserves			
3001 - Reserve Fund Balance	53,727.56	53,727.56	0.00
<b>Total Reserves</b>	<b>53,727.56</b>	<b>53,727.56</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>53,727.56</b>	<b>53,727.56</b>	<b>0.00</b>
<b>Reserves Income / (Loss)</b>	<b>(32,408.54)</b>	<b>(32,412.56)</b>	<b>4.02</b>
<b>Total Liabilities and Owner Equity</b>	<b>21,319.02</b>	<b>21,315.00</b>	<b>4.02</b>