

Income Statement Report Nelson Farm HOA

Operating

September 01, 2012 thru September 30, 2012

	Current Period		Year to Date (6 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	1,365.00	290.00	500.00	(865.00)
4050 - Fines Income	175.00	25.00	1,125.00	125.00	200.00	(925.00)
Total Non Compliance Fees	350.00	60.00	2,490.00	415.00	700.00	(1,790.00)
Miscellaneous Income						
4801 - Insurance Proceeds	36.00	0.00	36.00	0.00	0.00	(36.00)
Total Miscellaneous Income	36.00	0.00	36.00	0.00	0.00	(36.00)
Investment Inc						
4910 - Operating Interest	2.74	8.00	34.53	50.00	100.00	65.47
4990 - Transfer to Reserves	0.00	0.00	(30,737.63)	(40,260.00)	(40,260.00)	(9,522.37)
Total Investment Inc	2.74	8.00	(30,703.10)	(40,210.00)	(40,160.00)	(9,456.90)
Total Operating Income	388.74	68.00	102,232.90	90,615.00	90,950.00	(11,282.90)
Expense						
Professional Fees						
5010 - Management Fees	930.00	930.00	5,580.00	5,580.00	11,160.00	5,580.00
5020 - Audit/Tax Fees	370.00	0.00	370.00	610.00	610.00	240.00
5030 - Legal Fees- Association	0.00	125.00	(96.00)	250.00	500.00	596.00
Total Professional Fees	1,300.00	1,055.00	5,854.00	6,440.00	12,270.00	6,416.00
Administrative Expenses						
5230 - Office Supplies Expense	181.56	120.00	1,577.78	1,920.00	3,000.00	1,422.22
5440 - Telephone Expense	53.11	70.00	320.58	350.00	350.00	29.42
5445 - Website Expense	0.00	65.00	148.00	390.00	780.00	632.00
5555 - Annual Meeting Expense	0.00	0.00	0.00	0.00	100.00	100.00

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Expense	Current Period		Year to Date (6 months)		Annual Budget	Budget Remaining
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Administrative Expenses						
5660 - Community Functions Expense	0.00	0.00	437.79	350.00	350.00	(87.79)
Total Administrative Expenses	234.67	255.00	2,484.15	3,010.00	4,580.00	2,095.85
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	571.80	600.00	3,134.51	3,300.00	8,000.00	4,865.49
6400 - Bad Debt Expense	0.00	0.00	0.00	0.00	500.00	500.00
Total Other Administrative Expenses	571.80	600.00	3,134.51	3,575.00	8,775.00	5,640.49
Utilities Expense						
7101 - Electricity Expense	453.74	366.00	2,244.27	1,833.00	2,200.00	(44.27)
7120 - Natural Gas Expense	453.42	584.00	2,041.19	2,917.00	3,500.00	1,458.81
7130 - Water Expense - Cobblestone	0.00	400.00	0.00	400.00	400.00	400.00
7135 - Water & Sewer Expense	1,578.46	1,700.00	9,992.27	7,310.00	8,500.00	(1,492.27)
Total Utilities Expense	2,485.62	3,050.00	14,277.73	12,460.00	14,600.00	322.27
Maintenance Expenses						
8002 - Trash Service	0.00	60.00	305.00	300.00	300.00	(5.00)
8005 - Snow Removal	0.00	0.00	0.00	0.00	700.00	700.00
8032 - Clubhouse Maintenance	34.95	300.00	4,346.68	1,500.00	1,500.00	(2,846.68)
8050 - Pool Maint. Contract Expense	(209.00)	1,000.00	32,107.25	33,125.00	33,125.00	1,017.75
8051 - Pool Operation and Maint. Expense	5.09	400.00	549.43	2,000.00	2,000.00	1,450.57
8053 - Pool Chemicals Expense	420.80	715.00	3,927.79	4,286.00	5,000.00	1,072.21
8201 - Landscape Contract Expense	593.75	594.00	3,562.50	3,563.00	4,750.00	1,187.50
8215 - Tree Maintenance Expense	0.00	0.00	220.94	300.00	1,000.00	779.06
8220 - Irrigation Repairs Expense	0.00	200.00	2,566.09	1,000.00	1,000.00	(1,566.09)
8251 - Tennis Court Maintenance Expense	0.00	0.00	22.61	400.00	400.00	377.39
8252 - Tennis Facilities Maintenance Expense	5.00	0.00	5.00	400.00	400.00	395.00

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Expense						
Maintenance Expenses						
8253 - Tennis Court Equipment Expense	0.00	0.00	0.00	150.00	(150.00)	150.00
8299 - Miscellaneous Grounds Expense	0.00	67.00	0.00	200.00	(200.00)	400.00
Total Maintenance Expenses	850.59	3,336.00	47,613.29	47,224.00	389.29	3,111.71
Total Operating Expense	5,442.68	8,296.00	73,363.68	72,709.00	654.68	17,586.32
Total Operating Income / (Loss)	(5,053.94)	(8,228.00)	28,869.22	17,906.00	10,963.22	(28,869.22)

Income Statement Report Nelson Farm HOA

Reserves

September 01, 2012 thru September 30, 2012

	Current Period		Year to Date (6 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<u>Income</u>						
Reserves Allocation						
9001 - General Allocation	0.00	0.00	30,737.63	40,260.00	40,260.00	9,522.37
9480 - Reserve Interest	3.90	0.00	26.48	0.00	0.00	(26.48)
Total Reserves Allocation	3.90	0.00	30,764.11	40,260.00	40,260.00	9,495.89
Total Reserves Income	3.90	0.00	30,764.11	40,260.00	40,260.00	9,495.89
<u>Expense</u>						
Reserves Expense						
9551 - Pool Deck Reserve Expense	0.00	0.00	39,377.93	55,600.00	55,600.00	16,222.07
9553 - Pool Awning Expense	762.50	0.00	762.50	0.00	0.00	(762.50)
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	762.50	0.00	63,931.25	65,300.00	65,300.00	1,368.75
Total Reserves Expense	762.50	0.00	63,931.25	65,300.00	65,300.00	1,368.75
Total Reserves Income / (Loss)	(758.60)	0.00	(33,167.14)	(25,040.00)	(25,040.00)	8,127.14
Total Association Net Income / (Loss)	(5,812.54)	(8,228.00)	(4,297.92)	(7,134.00)	(25,040.00)	(20,742.08)

Balance Sheet Report
Nelson Farm HOA
Operating

As of September 30, 2012

	<u>Balance Sep 30, 2012</u>	<u>Balance Aug 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Operating Cash			
1110 - CAB OP-3209	27,851.22	32,610.28	(4,759.06)
Total Operating Cash	<u>27,851.22</u>	<u>32,610.28</u>	<u>(4,759.06)</u>
Homeowner AR			
1310 - A/R- Regular Assessments	1,630.00	1,655.00	(25.00)
1340 - A/R - Late Fees	700.00	525.00	175.00
1350 - A/R - Fines	1,425.00	1,250.00	175.00
1370 - A/R - Legal Passthrough	1,111.50	761.50	350.00
1395 - A/R - Other	36.00	0.00	36.00
Total Homeowner AR	<u>4,902.50</u>	<u>4,191.50</u>	<u>711.00</u>
Non Homeowner AR			
1455 - Due To/(From) Operating	11,034.87	10,272.37	762.50
Total Non Homeowner AR	<u>11,034.87</u>	<u>10,272.37</u>	<u>762.50</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>49,590.15</u>	<u>52,875.71</u>	<u>(3,285.56)</u>
<u>Liabilities</u>			
Accounts Payable			
2010 - Accounts Payable	1,385.61	(382.77)	1,768.38
Total Accounts Payable	<u>1,385.61</u>	<u>(382.77)</u>	<u>1,768.38</u>

Balance Sheet Report
Nelson Farm HOA
Operating

As of September 30, 2012

	<u>Balance Sep 30, 2012</u>	<u>Balance Aug 31, 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	1,730.61	(37.77)	1,768.38
<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)	28,869.22	33,923.16	(5,053.94)
Total Liabilities and Owner Equity	49,590.15	52,875.71	(3,285.56)

**Balance Sheet Report
Nelson Farm HOA
Reserves**

As of September 30, 2012

	<u>Balance Sep 30, 2012</u>	<u>Balance Aug 31, 2012</u>	<u>Change</u>
<u>Assets</u>			
Reserve Cash			
1210 - CAB MM-2711	31,595.29	31,591.39	3.90
Total Reserve Cash	31,595.29	31,591.39	3.90
Non Homeowner AR			
1451 - Due To/(From) Reserves	(11,034.87)	(10,272.37)	(762.50)
Total Non Homeowner AR	(11,034.87)	(10,272.37)	(762.50)
Total Assets	20,560.42	21,319.02	(758.60)
<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)	(33,167.14)	(32,408.54)	(758.60)
Total Liabilities and Owner Equity	20,560.42	21,319.02	(758.60)