

Income Statement Report Nelson Farm HOA Operating

October 01, 2012 thru October 31, 2012

	Current Period		Year to Date (7 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	1,540.00	325.00	500.00	(1,040.00)
4050 - Fines Income	250.00	25.00	1,375.00	150.00	200.00	(1,175.00)
Total Non Compliance Fees	425.00	60.00	2,915.00	475.00	700.00	(2,215.00)
Miscellaneous Income						
4801 - Insurance Proceeds	36.00	0.00	72.00	0.00	0.00	(72.00)
Total Miscellaneous Income	36.00	0.00	72.00	0.00	0.00	(72.00)
Investment Inc						
4910 - Operating Interest	2.03	8.00	36.56	58.00	100.00	63.44
4990 - Transfer to Reserves	(9,522.37)	0.00	(40,260.00)	(40,260.00)	(40,260.00)	0.00
Total Investment Inc	(9,520.34)	8.00	(40,223.44)	(40,202.00)	(40,160.00)	63.44
Total Operating Income	(9,059.34)	68.00	93,173.56	90,683.00	90,950.00	(2,223.56)
Expense						
Professional Fees						
5010 - Management Fees	930.00	930.00	6,510.00	6,510.00	11,160.00	4,650.00
5020 - Audit/Tax Fees	0.00	0.00	370.00	610.00	610.00	240.00
5030 - Legal Fees- Association	495.00	0.00	399.00	250.00	500.00	101.00
Total Professional Fees	1,425.00	930.00	7,279.00	7,370.00	12,270.00	4,991.00
Administrative Expenses						
5230 - Office Supplies Expense	182.69	120.00	1,760.47	2,040.00	3,000.00	1,239.53
5440 - Telephone Expense	0.00	0.00	320.58	350.00	350.00	29.42
5445 - Website Expense	0.00	65.00	148.00	455.00	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 (7 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	182.69	185.00	2,666.84	3,195.00	4,580.00	1,913.16
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	569.95	600.00	3,704.46	3,900.00	8,000.00	4,295.54
6400 - Bad Debt Expense	0.00	0.00	0.00	0.00	500.00	500.00
Total Other Administrative Expenses	569.95	600.00	3,704.46	4,175.00	8,775.00	5,070.54
Utilities Expense						
7101 - Electricity Expense	0.00	367.00	2,244.27	2,200.00	2,200.00	(44.27)
7120 - Natural Gas Expense	36.75	583.00	2,077.94	3,500.00	3,500.00	1,422.06
7130 - Water Expense - Cobblestone	0.00	0.00	0.00	400.00	400.00	400.00
7135 - Water & Sewer Expense	921.73	340.00	10,914.00	7,650.00	8,500.00	(2,414.00)
Total Utilities Expense	958.48	1,290.00	15,236.21	13,750.00	14,600.00	(636.21)
Maintenance Expenses						
8002 - Trash Service	0.00	0.00	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	0.00	0.00	4,346.68	1,500.00	1,500.00	(2,846.68)
8050 - Pool Maint. Contract Expense	0.00	0.00	32,107.25	33,125.00	33,125.00	1,017.75
8051 - Pool Operation and Maint. Expense	318.24	0.00	867.67	2,000.00	2,000.00	1,132.33
8053 - Pool Chemicals Expense	532.72	714.00	4,460.51	5,000.00	5,000.00	539.49
8201 - Landscape Contract Expense	593.75	593.00	4,156.25	4,156.00	4,750.00	593.75
8215 - Tree Maintenance Expense	0.00	700.00	220.94	1,000.00	1,000.00	779.06
8220 - Irrigation Repairs Expense	0.00	0.00	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	0.00	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	0.00	0.00	200.00	(200.00)	400.00
Total Maintenance Expenses	1,444.71	2,007.00	49,058.00	49,231.00	(173.00)	1,667.00
Total Operating Expense	4,580.83	5,012.00	77,944.51	77,721.00	223.51	13,005.49
Total Operating Income / (Loss)	(13,640.17)	(4,944.00)	15,229.05	12,962.00	2,267.05	0.00

Income Statement Report
Nelson Farm HOA
Reserves

October 01, 2012 thru October 31, 2012

	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Reserves Allocation						
9001 - General Allocation	9,522.37	0.00	40,260.00	40,260.00	40,260.00	0.00
9480 - Reserve Interest	4.44	0.00	30.92	0.00	0.00	(30.92)
Total Reserves Allocation	9,526.81	0.00	40,290.92	40,260.00	40,260.00	(30.92)
Total Reserves Income	9,526.81	0.00	40,290.92	40,260.00	40,260.00	(30.92)
Expense						
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	0.00	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	0.00	0.00	63,931.25	65,300.00	65,300.00	1,368.75
Total Reserves Expense	0.00	0.00	63,931.25	65,300.00	65,300.00	1,368.75
Total Reserves Income / (Loss)	9,526.81	0.00	(23,640.33)	(25,040.00)	(25,040.00)	(1,399.67)
Total Association Net Income / (Loss)	(4,113.36)	(4,944.00)	(8,411.28)	(12,078.00)	(25,040.00)	(16,628.72)

**Balance Sheet Report
Nelson Farm HOA**

Operating

As of October 31, 2012

	<u>Balance Oct 31, 2012</u>	<u>Balance Sep 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Operating Cash			
1110 - CAB OP-3209	14,362.35	27,851.22	(13,488.87)
Total Operating Cash	<u>14,362.35</u>	<u>27,851.22</u>	<u>(13,488.87)</u>
Homeowner AR			
1310 - A/R- Regular Assessments	1,605.00	1,630.00	(25.00)
1340 - A/R - Late Fees	875.00	700.00	175.00
1350 - A/R - Fines	1,675.00	1,425.00	250.00
1370 - A/R - Legal Passthrough	2,543.50	1,111.50	1,432.00
1395 - A/R - Other	72.00	36.00	36.00
Total Homeowner AR	<u>6,770.50</u>	<u>4,902.50</u>	<u>1,868.00</u>
Non Homeowner AR			
1455 - Due To/(From) Operating	10,272.37	11,034.87	(762.50)
Total Non Homeowner AR	<u>10,272.37</u>	<u>11,034.87</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>37,206.78</u>	<u>49,590.15</u>	<u>(12,383.37)</u>
<u>Liabilities</u>			
Accounts Payable			
2010 - Accounts Payable	2,642.41	1,385.61	1,256.80
Total Accounts Payable	<u>2,642.41</u>	<u>1,385.61</u>	<u>1,256.80</u>

**Balance Sheet Report
Nelson Farm HOA
Operating**

As of October 31, 2012

	<u>Balance Oct 31, 2012</u>	<u>Balance Sep 30, 2012</u>	<u>Change</u>
<u>Liabilities</u>			
Homeowner Prepaids			
2310 - Prepaid Owner Assessments	345.00	345.00	0.00
Total Homeowner Prepaids	<u>345.00</u>	<u>345.00</u>	<u>0.00</u>
Total Liabilities	<u>2,987.41</u>	<u>1,730.61</u>	<u>1,256.80</u>
<u>Owners' Equity</u>			
Operating Equity			
3501 - Beginning Operating Equity	18,990.32	18,990.32	0.00
Total Operating Equity	<u>18,990.32</u>	<u>18,990.32</u>	<u>0.00</u>
Total Owners' Equity	<u>18,990.32</u>	<u>18,990.32</u>	<u>0.00</u>
Operating Income / (Loss)	<u>15,229.05</u>	<u>28,869.22</u>	<u>(13,640.17)</u>
Total Liabilities and Owner Equity	<u>37,206.78</u>	<u>49,590.15</u>	<u>(12,383.37)</u>

**Balance Sheet Report
Nelson Farm HOA**

Reserves

As of October 31, 2012

	<u>Balance Oct 31, 2012</u>	<u>Balance Sep 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Reserve Cash			
1210 - CAB MM-2711	40,359.60	31,595.29	8,764.31
Total Reserve Cash	40,359.60	31,595.29	8,764.31
Non Homeowner AR			
1451 - Due To/(From) Reserves	(10,272.37)	(11,034.87)	762.50
Total Non Homeowner AR	(10,272.37)	(11,034.87)	762.50
Total Assets	30,087.23	20,560.42	9,526.81
<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)	(23,640.33)	(33,167.14)	9,526.81
Total Liabilities and Owner Equity	30,087.23	20,560.42	9,526.81