

Income Statement Report

Nelson Farm HOA

Operating

December 01, 2012 thru December 31, 2012

	Current Period		Year to Date (9 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<u>Income</u>						
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	210.00	35.00	1,925.00	395.00	500.00	(1,425.00)
4050 - Fines Income	0.00	25.00	1,375.00	175.00	200.00	(1,175.00)
Total Non Compliance Fees	210.00	60.00	3,300.00	570.00	700.00	(2,600.00)
Miscellaneous Income						
4801 - Insurance Proceeds	0.00	0.00	72.00	0.00	0.00	(72.00)
Total Miscellaneous Income	0.00	0.00	72.00	0.00	0.00	(72.00)
Investment Inc						
4910 - Operating Interest	0.00	8.00	37.64	75.00	100.00	62.36
4990 - Transfer to Reserves	0.00	0.00	(40,260.00)	(40,260.00)	(40,260.00)	0.00
Total Investment Inc	0.00	8.00	(40,222.36)	(40,185.00)	(40,160.00)	62.36
Total Operating Income	210.00	68.00	93,559.64	90,795.00	90,950.00	(2,609.64)
<u>Expense</u>						
Professional Fees						
5010 - Management Fees	930.00	930.00	8,370.00	8,370.00	11,160.00	2,790.00
5020 - Audit/Tax Fees	0.00	0.00	370.00	610.00	610.00	240.00
5030 - Legal Fees- Association	0.00	125.00	399.00	375.00	500.00	101.00
5035 - Legal Fees- Passthrough	0.00	0.00	45.00	0.00	0.00	(45.00)
Total Professional Fees	930.00	1,055.00	9,184.00	9,355.00	12,270.00	3,086.00
Administrative Expenses						
5230 - Office Supplies Expense	99.43	120.00	1,969.51	2,280.00	3,000.00	1,030.49
5440 - Telephone Expense	0.00	0.00	269.73	350.00	350.00	80.27
5445 - Website Expense	0.00	65.00	148.00	585.00	780.00	632.00

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Expense	Current Period		Year to Date (9 months)		Annual Budget	Budget Remaining
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Administrative Expenses						
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)
5990 - Miscellaneous Admin. Expense	35.00	0.00	35.00	0.00	0.00	(35.00)
Total Administrative Expenses	134.43	185.00	2,860.03	3,565.00	4,580.00	1,719.97
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	0.00	600.00	4,838.80	5,100.00	8,000.00	3,161.20
6400 - Bad Debt Expense	0.00	0.00	0.00	0.00	500.00	500.00
Total Other Administrative Expenses	0.00	600.00	4,838.80	5,375.00	8,775.00	3,936.20
Utilities Expense						
7101 - Electricity Expense	0.00	0.00	2,244.27	2,200.00	2,200.00	(44.27)
7120 - Natural Gas Expense	36.18	0.00	2,150.30	3,500.00	3,500.00	1,349.70
7130 - Water Expense - Cobblestone	0.00	0.00	0.00	400.00	400.00	400.00
7135 - Water & Sewer Expense	0.00	170.00	10,995.72	7,990.00	8,500.00	(2,495.72)
Total Utilities Expense	36.18	170.00	15,390.29	14,090.00	14,600.00	(790.29)
Maintenance Expenses						
8002 - Trash Service	0.00	0.00	305.00	300.00	300.00	(5.00)
8005 - Snow Removal	0.00	140.00	0.00	280.00	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	0.00	0.00	867.67	2,000.00	2,000.00	1,132.33
8053 - Pool Chemicals Expense	0.00	0.00	4,738.54	5,000.00	5,000.00	261.46
8201 - Landscape Contract Expense	0.00	0.00	4,750.00	4,750.00	4,750.00	0.00
8215 - Tree Maintenance Expense	0.00	0.00	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)

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Expense						
Maintenance Expenses						
8251 - Tennis Court Maintenance Expense	0.00	0.00	22.61	400.00	(377.39)	377.39
8252 - Tennis Facilities Maintenance Expense	0.00	0.00	5.00	400.00	(395.00)	395.00
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	267.00	(267.00)	400.00
Total Maintenance Expenses	0.00	140.00	49,929.78	50,172.00	(242.22)	795.22
Total Operating Expense	1,100.61	2,150.00	82,202.90	82,557.00	(354.10)	8,747.10
Total Operating Income / (Loss)	(890.61)	(2,082.00)	11,356.74	8,238.00	3,118.74	(11,356.74)

Income Statement Report
Nelson Farm HOA
Reserves

December 01, 2012 thru December 31, 2012

	Current Period		Year to Date (9 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Reserves Allocation						
9001 - General Allocation	0.00	0.00	40,260.00	40,260.00	40,260.00	0.00
9480 - Reserve Interest	0.00	0.00	35.90	0.00	0.00	(35.90)
Total Reserves Allocation	0.00	0.00	40,295.90	40,260.00	40,260.00	(35.90)
Total Reserves Income	0.00	0.00	40,295.90	40,260.00	40,260.00	(35.90)
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)	0.00	0.00	(23,635.35)	(25,040.00)	(25,040.00)	(1,404.65)
Total Association Net Income / (Loss)	(890.61)	(2,082.00)	(12,278.61)	(16,802.00)	(25,040.00)	(12,761.39)

**Balance Sheet Report
Nelson Farm HOA
Operating**

As of December 31, 2012

	<u>Balance Dec 31, 2012</u>	<u>Balance Nov 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
Operating Cash			
1110 - CAB OP-3209	7,842.06	8,992.85	(1,150.79)
Total Operating Cash	<u>7,842.06</u>	<u>8,992.85</u>	<u>(1,150.79)</u>
Homeowner AR			
1310 - A/R- Regular Assessments	1,580.00	1,580.00	0.00
1340 - A/R - Late Fees	1,050.00	840.00	210.00
1350 - A/R - Fines	1,675.00	1,675.00	0.00
1370 - A/R - Legal Passthrough	2,683.50	2,533.50	150.00
1395 - A/R - Other	72.00	72.00	0.00
Total Homeowner AR	<u>7,060.50</u>	<u>6,700.50</u>	<u>360.00</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>30,976.49</u>	<u>31,767.28</u>	<u>(790.79)</u>
<u>Liabilities</u>			
Accounts Payable			
2010 - Accounts Payable	284.43	184.61	99.82
Total Accounts Payable	<u>284.43</u>	<u>184.61</u>	<u>99.82</u>

**Balance Sheet Report
Nelson Farm HOA
Operating**

As of December 31, 2012

	<u>Balance Dec 31, 2012</u>	<u>Balance Nov 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>629.43</u>	<u>529.61</u>	<u>99.82</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>11,356.74</u>	<u>12,247.35</u>	<u>(890.61)</u>
Total Liabilities and Owner Equity	<u>30,976.49</u>	<u>31,767.28</u>	<u>(790.79)</u>

**Balance Sheet Report
Nelson Farm HOA
Reserves**

As of December 31, 2012

	<u>Balance Dec 31, 2012</u>	<u>Balance Nov 30, 2012</u>	<u>Change</u>
<u>Assets</u>			
<u>Reserve Cash</u>			
1210 - CAB MM-2711	40,364.58	40,364.58	0.00
<u>Total Reserve Cash</u>	<u>40,364.58</u>	<u>40,364.58</u>	<u>0.00</u>
<u>Non Homeowner AR</u>			
1451 - Due To/(From) Reserves	(10,272.37)	(10,272.37)	0.00
<u>Total Non Homeowner AR</u>	<u>(10,272.37)</u>	<u>(10,272.37)</u>	<u>0.00</u>
<u>Total Assets</u>	<u>30,092.21</u>	<u>30,092.21</u>	<u>0.00</u>
<u>Owners' Equity</u>			
<u>Reserves</u>			
3001 - Reserve Fund Balance	53,727.56	53,727.56	0.00
<u>Total Reserves</u>	<u>53,727.56</u>	<u>53,727.56</u>	<u>0.00</u>
<u>Total Owners' Equity</u>	<u>53,727.56</u>	<u>53,727.56</u>	<u>0.00</u>
<u>Reserves Income / (Loss)</u>	<u>(23,635.35)</u>	<u>(23,635.35)</u>	<u>0.00</u>
<u>Total Liabilities and Owner Equity</u>	<u>30,092.21</u>	<u>30,092.21</u>	<u>0.00</u>