

Income Statement Report
Nelson Farm Homeowner's Assn. Inc.
Operating

May 01, 2013 thru May 31, 2013

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	50.00	0.00	50.00	130,460.00	130,410.00	50.00	130,410.00	(50.00)
Total Assessment Income	50.00	0.00	50.00	130,460.00	130,410.00	50.00	130,410.00	(50.00)
Investment Income								
4905 - Reserve Contribution Income	0.00	0.00	0.00	0.00	0.00	0.00	(38,200.00)	(38,200.00)
Total Investment Income	0.00	0.00	0.00	0.00	0.00	0.00	(38,200.00)	(38,200.00)
Total Operating Income	50.00	0.00	50.00	130,460.00	130,410.00	50.00	92,210.00	(38,250.00)
<u>Expense</u>								
Administrative								
5090 - Office Supplies	593.57	360.00	233.57	1,713.46	1,260.00	453.46	3,000.00	1,286.54
5115 - Web Site Maintenance	0.00	0.00	0.00	18.00	0.00	18.00	25.00	7.00
Total Administrative	593.57	360.00	233.57	1,731.46	1,260.00	471.46	3,025.00	1,293.54
Communications								
5200 - Community Events	120.00	0.00	120.00	120.00	0.00	120.00	450.00	330.00
5210 - Printing/Copies	0.00	0.00	0.00	0.66	0.00	0.66	0.00	(0.66)
Total Communications	120.00	0.00	120.00	120.66	0.00	120.66	450.00	329.34
Insurance								
5445 - General Liability Insurance Premiums	1,214.64	600.00	614.64	1,514.64	900.00	614.64	8,000.00	6,485.36
Total Insurance	1,214.64	600.00	614.64	1,514.64	900.00	614.64	8,000.00	6,485.36
Utilities								
6000 - Electric Service	85.55	417.00	(331.45)	179.61	417.00	(237.39)	2,500.00	2,320.39
6005 - Gas Service	125.65	500.00	(374.35)	162.06	500.00	(337.94)	3,000.00	2,837.94
6025 - Water Service	160.72	473.00	(312.28)	938.01	776.00	162.01	10,500.00	9,561.99
6035 - Trash and Recycling Service	0.00	70.00	(70.00)	0.00	70.00	(70.00)	350.00	350.00
6050 - Telephone Service	49.92	70.00	(20.08)	161.11	70.00	91.11	350.00	188.89
Total Utilities	421.84	1,530.00	(1,108.16)	1,440.79	1,833.00	(392.21)	16,700.00	15,259.21

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Landscaping								
6160 - Tree Maintenance	0.00	0.00	0.00	1,365.00	300.00	1,065.00	1,000.00	(365.00)
Total Landscaping	0.00	0.00	0.00	1,365.00	300.00	1,065.00	1,000.00	(365.00)
Irrigation								
6200 - Irrigation Repair & Maintenance	150.14	200.00	(49.86)	150.14	200.00	(49.86)	1,000.00	849.86
Total Irrigation	150.14	200.00	(49.86)	150.14	200.00	(49.86)	1,000.00	849.86
Contracted Services								
6100 - Grounds & Landscaping - Contract	747.00	750.00	(3.00)	1,177.00	1,500.00	(323.00)	6,000.00	4,823.00
6438 - Pool Management	7,818.75	7,532.00	286.75	15,637.50	9,532.00	6,105.50	33,125.00	17,487.50
6442 - Snow Removal Services	50.00	0.00	50.00	275.00	0.00	275.00	700.00	425.00
Total Contracted Services	8,615.75	8,282.00	333.75	17,089.50	11,032.00	6,057.50	39,825.00	22,735.50
Repair & Maintenance								
6525 - Clubhouse Repair & Maintenance	(129.48)	300.00	(429.48)	129.48	300.00	(170.52)	1,500.00	1,370.52
6530 - Common Areas Repair & Maintenance	90.00	50.00	40.00	90.00	50.00	40.00	200.00	110.00
6700 - Pool Supplies/Repair & Maintenance	1,344.56	1,115.00	229.56	1,430.73	1,829.00	(398.27)	7,000.00	5,569.27
6765 - Tennis Court Repair & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	950.00	950.00
Total Repair & Maintenance	1,305.08	1,465.00	(159.92)	1,650.21	2,179.00	(528.79)	9,650.00	7,999.79
Professional Services								
7000 - Audit & Tax Services	0.00	400.00	(400.00)	0.00	400.00	(400.00)	400.00	400.00
7020 - Legal Services	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
7025 - Legal Services - Collections	0.00	0.00	0.00	(413.75)	0.00	(413.75)	0.00	413.75
7040 - Management Fees	948.60	949.00	(0.40)	1,992.20	1,898.00	94.20	11,385.00	9,392.80
7095 - Meeting Minutes	0.00	0.00	0.00	35.00	0.00	35.00	0.00	(35.00)
Total Professional Services	948.60	1,349.00	(400.40)	1,613.45	2,298.00	(684.55)	12,285.00	10,671.55
Taxes								
9000 - Federal Income Tax	0.00	210.00	(210.00)	0.00	210.00	(210.00)	210.00	210.00

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	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Taxes								
9005 - State Income Tax	0.00	65.00	(65.00)	0.00	65.00	(65.00)	65.00	65.00
Total Taxes	0.00	275.00	(275.00)	0.00	275.00	(275.00)	275.00	275.00
Total Operating Expense	13,369.62	14,061.00	(691.38)	26,675.85	20,277.00	6,398.85	92,210.00	65,534.15
Total Operating Income / (Loss)	(13,319.62)	(14,061.00)	741.38	103,784.15	110,133.00	(6,348.85)	0.00	(103,784.15)

Income Statement Report
Nelson Farm Homeowner's Assn. Inc.
Reserves

May 01, 2013 thru May 31, 2013

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Investment Income								
4905 - Reserve Contribution Income	0.00	0.00	0.00	0.00	0.00	0.00	38,200.00	38,200.00
4910 - Interest Earned - Reserve Accounts	3.81	0.00	3.81	7.13	0.00	7.13	0.00	(7.13)
Total Investment Income	3.81	0.00	3.81	7.13	0.00	7.13	38,200.00	38,192.87
Total Reserves Income	3.81	0.00	3.81	7.13	0.00	7.13	38,200.00	38,192.87
<u>Expense</u>								
Reserve Expenses								
9812 - Awnings Expenses	0.00	763.00	(763.00)	0.00	763.00	(763.00)	763.00	763.00
9958 - Tennis Court Expenses	0.00	2,000.00	(2,000.00)	0.00	2,000.00	(2,000.00)	2,000.00	2,000.00
Total Reserve Expenses	0.00	2,763.00	(2,763.00)	0.00	2,763.00	(2,763.00)	2,763.00	2,763.00
Total Reserves Expense	0.00	2,763.00	(2,763.00)	0.00	2,763.00	(2,763.00)	2,763.00	2,763.00
Total Reserves Income / (Loss)	3.81	(2,763.00)	2,766.81	7.13	(2,763.00)	2,770.13	35,437.00	35,429.87
Total Association Net Income / (Loss)	(13,315.81)	(16,824.00)	3,508.19	103,791.28	107,370.00	(3,578.72)	35,437.00	(68,354.28)

Balance Sheet Report
Nelson Farm Homeowner's Assn. Inc.
Operating

As of May 31, 2013

	<u>Balance May 31, 2013</u>	<u>Balance Apr 30, 2013</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1001 - Union Bank 1714	94,059.28	90,665.22	3,394.06
Total Operating Funds	94,059.28	90,665.22	3,394.06
Accounts Receivable			
1500 - Residential Assessments Receivable	15,335.00	53,575.98	(38,240.98)
1525 - Accounts Receivable Other	7,126.74	6,403.24	723.50
Total Accounts Receivable	22,461.74	59,979.22	(37,517.48)
Prepaid Expenses			
1600 - Prepaid Insurance	6,073.24	0.00	6,073.24
Total Prepaid Expenses	6,073.24	0.00	6,073.24
Other Property & Equipment			
1950 - Other Property & Equipment	58,907.69	58,907.69	0.00
1955 - Accum Depr - Other Property & Equipment	(53,106.13)	(53,106.13)	0.00
Total Other Property & Equipment	5,801.56	5,801.56	0.00
Total Assets	128,395.82	156,446.00	(28,050.18)
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	1,532.56	16,281.12	(14,748.56)
2045 - Mgmt Co. Reimbursements	18.00	0.00	18.00
Total Accounts Payable	1,550.56	16,281.12	(14,730.56)

Balance Sheet Report
Nelson Farm Homeowner's Assn. Inc.
Operating
As of May 31, 2013

	<u>Balance May 31, 2013</u>	<u>Balance Apr 30, 2013</u>	<u>Change</u>
<u>Liabilities</u>			
Prepaid Assessments			
2550 - Prepaid Assessments	650.00	650.00	0.00
Total Prepaid Assessments	650.00	650.00	0.00
Total Liabilities	2,200.56	16,931.12	(14,730.56)
<u>Owners' Equity</u>			
Owners Equity			
3000 - Owners Equity - Prior Years	22,411.11	22,411.11	0.00
Total Owners Equity	22,411.11	22,411.11	0.00
Total Owners' Equity	22,411.11	22,411.11	0.00
Operating Income / (Loss)	103,784.15	117,103.77	(13,319.62)
Total Liabilities and Owner Equity	128,395.82	156,446.00	(28,050.18)

Balance Sheet Report
Nelson Farm Homeowner's Assn. Inc.
Reserves

As of May 31, 2013

	<u>Balance May 31, 2013</u>	<u>Balance Apr 30, 2013</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1326 - Union Bank Reserve MM 2852	30,114.94	30,111.13	3.81
Total Reserve Funds	<u>30,114.94</u>	<u>30,111.13</u>	<u>3.81</u>
Total Assets	<u>30,114.94</u>	<u>30,111.13</u>	<u>3.81</u>
<u>Owners' Equity</u>			
Owners Equity			
3446 - General Reserve - Current Yr	30,107.81	30,107.81	0.00
Total Owners Equity	<u>30,107.81</u>	<u>30,107.81</u>	<u>0.00</u>
Total Owners' Equity	<u>30,107.81</u>	<u>30,107.81</u>	<u>0.00</u>
Reserves Income / (Loss)	<u>7.13</u>	<u>3.32</u>	<u>3.81</u>
Total Liabilities and Owner Equity	<u>30,114.94</u>	<u>30,111.13</u>	<u>3.81</u>