

Income Statement Report

Nelson Farm Homeowner's Assn. Inc.

Operating

July 01, 2013 thru July 31, 2013

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	0.00	0.00	0.00	130,460.00	130,410.00	50.00	130,410.00	(50.00)
Total Assessment Income	0.00	0.00	0.00	130,460.00	130,410.00	50.00	130,410.00	(50.00)
Collections Income								
4710 - Late Fees & Interest	0.00	0.00	0.00	635.00	0.00	635.00	0.00	(635.00)
Total Collections Income	0.00	0.00	0.00	635.00	0.00	635.00	0.00	(635.00)
Investment Income								
4905 - Reserve Contribution Income	0.00	0.00	0.00	0.00	(38,200.00)	38,200.00	(38,200.00)	(38,200.00)
Total Investment Income	0.00	0.00	0.00	0.00	(38,200.00)	38,200.00	(38,200.00)	(38,200.00)
Total Operating Income	0.00	0.00	0.00	131,095.00	92,210.00	38,885.00	92,210.00	(38,885.00)
<u>Expense</u>								
Administrative								
5090 - Office Supplies	0.00	120.00	(120.00)	1,713.46	1,680.00	33.46	3,000.00	1,286.54
5115 - Web Site Maintenance	0.00	0.00	0.00	18.00	25.00	(7.00)	25.00	7.00
Total Administrative	0.00	120.00	(120.00)	1,731.46	1,705.00	26.46	3,025.00	1,293.54
Communications								
5200 - Community Events	0.00	350.00	(350.00)	120.00	350.00	(230.00)	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	0.00	350.00	(350.00)	120.66	350.00	(229.34)	450.00	329.34
Insurance								
5445 - General Liability Insurance Premiums	607.32	600.00	7.32	2,729.28	2,100.00	629.28	8,000.00	5,270.72
Total Insurance	607.32	600.00	7.32	2,729.28	2,100.00	629.28	8,000.00	5,270.72
Utilities								
6000 - Electric Service	0.00	417.00	(417.00)	179.61	1,251.00	(1,071.39)	2,500.00	2,320.39
6005 - Gas Service	0.00	500.00	(500.00)	1,233.49	1,500.00	(266.51)	3,000.00	1,766.51
6025 - Water Service	1,883.33	1,834.00	49.33	5,078.57	4,444.00	634.57	10,500.00	5,421.43

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6035 - Trash and Recycling Service	0.00	70.00	(70.00)	189.00	210.00	(21.00)	350.00	161.00
6050 - Telephone Service	0.00	70.00	(70.00)	161.11	210.00	(48.89)	350.00	188.89
Total Utilities	1,883.33	2,891.00	(1,007.67)	6,841.78	7,615.00	(773.22)	16,700.00	9,858.22
Landscaping								
6160 - Tree Maintenance	0.00	0.00	0.00	1,553.00	300.00	1,253.00	1,000.00	(553.00)
Total Landscaping	0.00	0.00	0.00	1,553.00	300.00	1,253.00	1,000.00	(553.00)
Irrigation								
6200 - Irrigation Repair & Maintenance	0.00	200.00	(200.00)	449.04	600.00	(150.96)	1,000.00	550.96
Total Irrigation	0.00	200.00	(200.00)	449.04	600.00	(150.96)	1,000.00	550.96
Contracted Services								
6100 - Grounds & Landscaping - Contract	0.00	750.00	(750.00)	1,924.00	3,000.00	(1,076.00)	6,000.00	4,076.00
6438 - Pool Management	0.00	7,531.00	(7,531.00)	23,456.25	24,594.00	(1,137.75)	33,125.00	9,668.75
6442 - Snow Removal Services	0.00	0.00	0.00	275.00	0.00	275.00	700.00	425.00
Total Contracted Services	0.00	8,281.00	(8,281.00)	25,655.25	27,594.00	(1,938.75)	39,825.00	14,169.75
Repair & Maintenance								
6525 - Clubhouse Repair & Maintenance	0.00	300.00	(300.00)	129.48	900.00	(770.52)	1,500.00	1,370.52
6530 - Common Areas Repair & Maintenance	0.00	50.00	(50.00)	90.00	150.00	(60.00)	200.00	110.00
6700 - Pool Supplies/Repair & Maintenance	742.28	1,114.00	(371.72)	3,193.77	4,057.00	(863.23)	7,000.00	3,806.23
6765 - Tennis Court Repair & Maintenance	0.00	400.00	(400.00)	0.00	950.00	(950.00)	950.00	950.00
Total Repair & Maintenance	742.28	1,864.00	(1,121.72)	3,413.25	6,057.00	(2,643.75)	9,650.00	6,236.75
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	400.00	(400.00)	400.00	400.00
7020 - Legal Services	0.00	0.00	0.00	0.00	125.00	(125.00)	500.00	500.00
7025 - Legal Services - Collections	(278.50)	0.00	(278.50)	(707.25)	0.00	(707.25)	0.00	707.25
7040 - Management Fees	948.60	949.00	(0.40)	3,889.40	3,795.00	94.40	11,385.00	7,495.60

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	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7095 - Meeting Minutes	0.00	0.00	0.00	35.00	0.00	35.00	0.00	(35.00)
Total Professional Services	670.10	949.00	(278.90)	3,217.15	4,320.00	(1,102.85)	12,285.00	9,067.85
Taxes								
9000 - Federal Income Tax	0.00	0.00	0.00	0.00	210.00	(210.00)	210.00	210.00
9005 - State Income Tax	0.00	0.00	0.00	0.00	65.00	(65.00)	65.00	65.00
Total Taxes	0.00	0.00	0.00	0.00	275.00	(275.00)	275.00	275.00
Total Operating Expense	3,903.03	15,255.00	(11,351.97)	45,710.87	50,916.00	(5,205.13)	92,210.00	46,499.13
Total Operating Income / (Loss)	(3,903.03)	(15,255.00)	11,351.97	85,384.13	41,294.00	44,090.13	0.00	(85,384.13)

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

July 01, 2013 thru July 31, 2013

	Current Period			Year to Date (4 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	38,200.00	(38,200.00)	38,200.00	38,200.00
4910 - Interest Earned - Reserve Accounts	4.06	0.00	4.06	14.63	0.00	14.63	0.00	(14.63)
Total Investment Income	4.06	0.00	4.06	14.63	38,200.00	(38,185.37)	38,200.00	38,185.37
Total Reserves Income	4.06	0.00	4.06	14.63	38,200.00	(38,185.37)	38,200.00	38,185.37
<u>Expense</u>								
Reserve Expenses								
9812 - Awnings Expenses	0.00	0.00	0.00	0.00	763.00	(763.00)	763.00	763.00
9958 - Tennis Court Expenses	0.00	0.00	0.00	0.00	2,000.00	(2,000.00)	2,000.00	2,000.00
Total Reserve Expenses	0.00	0.00	0.00	0.00	2,763.00	(2,763.00)	2,763.00	2,763.00
Total Reserves Expense	0.00	0.00	0.00	0.00	2,763.00	(2,763.00)	2,763.00	2,763.00
Total Reserves Income / (Loss)	4.06	0.00	4.06	14.63	35,437.00	(35,422.37)	35,437.00	35,422.37
Total Association Net Income / (Loss)	(3,898.97)	(15,255.00)	11,356.03	85,398.76	76,731.00	8,667.76	35,437.00	(49,961.76)

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

	<u>Balance Jul 31, 2013</u>	<u>Balance Jun 30, 2013</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1001 - Union Bank 1714	103,491.55	102,188.21	1,303.34
Total Operating Funds	103,491.55	102,188.21	1,303.34
Accounts Receivable			
1500 - Residential Assessments Receivable	4,320.00	5,790.00	(1,470.00)
1525 - Accounts Receivable Other	5,833.49	5,694.99	138.50
Total Accounts Receivable	10,153.49	11,484.99	(1,331.50)
Prepaid Expenses			
1600 - Prepaid Insurance	4,858.60	5,465.92	(607.32)
Total Prepaid Expenses	4,858.60	5,465.92	(607.32)
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	124,305.20	124,940.68	(635.48)
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	16,110.28	12,536.07	3,574.21
2045 - Mgmt Co. Reimbursements	18.00	18.00	0.00
Total Accounts Payable	16,128.28	12,554.07	3,574.21

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

	<u>Balance Jul 31, 2013</u>	<u>Balance Jun 30, 2013</u>	<u>Change</u>
<u>Liabilities</u>			
Prepaid Assessments			
2550 - Prepaid Assessments	381.68	688.34	(306.66)
Total Prepaid Assessments	<u>381.68</u>	<u>688.34</u>	<u>(306.66)</u>
Total Liabilities	<u>16,509.96</u>	<u>13,242.41</u>	<u>3,267.55</u>
<u>Owners' Equity</u>			
Owners Equity			
3000 - Owners Equity - Prior Years	22,411.11	22,411.11	0.00
Total Owners Equity	<u>22,411.11</u>	<u>22,411.11</u>	<u>0.00</u>
Total Owners' Equity	<u>22,411.11</u>	<u>22,411.11</u>	<u>0.00</u>
Operating Income / (Loss)	<u>85,384.13</u>	<u>89,287.16</u>	<u>(3,903.03)</u>
Total Liabilities and Owner Equity	<u><u>124,305.20</u></u>	<u><u>124,940.68</u></u>	<u><u>(635.48)</u></u>

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

As of July 31, 2013

	<u>Balance Jul 31, 2013</u>	<u>Balance Jun 30, 2013</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1326 - Union Bank Reserve MM 2852	30,122.44	30,118.38	4.06
Total Reserve Funds	30,122.44	30,118.38	4.06
Total Assets	30,122.44	30,118.38	4.06
<u>Owners' Equity</u>			
Owners Equity			
3446 - General Reserve - Current Yr	30,107.81	30,107.81	0.00
Total Owners Equity	30,107.81	30,107.81	0.00
Total Owners' Equity	30,107.81	30,107.81	0.00
Reserves Income / (Loss)	14.63	10.57	4.06
Total Liabilities and Owner Equity	30,122.44	30,118.38	4.06