

Income Statement Report

Nelson Farm Homeowner's Assn. Inc.

Operating

August 01, 2013 thru August 31, 2013

	Current Period			Year to Date (5 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)
Other Income								
4810 - Compliance Fines	100.00	0.00	100.00	100.00	0.00	100.00	0.00	(100.00)
Total Other Income	100.00	0.00	100.00	100.00	0.00	100.00	0.00	(100.00)
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	100.00	0.00	100.00	131,195.00	92,210.00	38,985.00	92,210.00	(38,985.00)
<u>Expense</u>								
Administrative								
5090 - Office Supplies	159.98	120.00	39.98	1,873.44	1,800.00	73.44	3,000.00	1,126.56
5115 - Web Site Maintenance	0.00	0.00	0.00	18.00	25.00	(7.00)	25.00	7.00
Total Administrative	159.98	120.00	39.98	1,891.44	1,825.00	66.44	3,025.00	1,133.56
Communications								
5200 - Community Events	428.45	0.00	428.45	548.45	350.00	198.45	450.00	(98.45)
5210 - Printing/Copies	101.46	0.00	101.46	102.12	0.00	102.12	0.00	(102.12)
5215 - Postage	26.57	0.00	26.57	26.57	0.00	26.57	0.00	(26.57)
Total Communications	556.48	0.00	556.48	677.14	350.00	327.14	450.00	(227.14)
Insurance								
5445 - General Liability Insurance Premiums	607.32	600.00	7.32	3,336.60	2,700.00	636.60	8,000.00	4,663.40
Total Insurance	607.32	600.00	7.32	3,336.60	2,700.00	636.60	8,000.00	4,663.40

Income Statement Report

Nelson Farm Homeowner's Assn. Inc.

Operating

August 01, 2013 thru August 31, 2013

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6000 - Electric Service	482.23	417.00	65.23	661.84	1,668.00	(1,006.16)	2,500.00	1,838.16
6005 - Gas Service	496.33	500.00	(3.67)	1,729.82	2,000.00	(270.18)	3,000.00	1,270.18
6025 - Water Service	2,626.54	1,834.00	792.54	7,705.11	6,278.00	1,427.11	10,500.00	2,794.89
6035 - Trash and Recycling Service	126.00	70.00	56.00	315.00	280.00	35.00	350.00	35.00
6050 - Telephone Service	51.64	70.00	(18.36)	212.75	280.00	(67.25)	350.00	137.25
Total Utilities	3,782.74	2,891.00	891.74	10,624.52	10,506.00	118.52	16,700.00	6,075.48
Landscaping								
6110 - Landscape Repair & Maintenance	40.00	0.00	40.00	40.00	0.00	40.00	0.00	(40.00)
6160 - Tree Maintenance	0.00	0.00	0.00	1,553.00	300.00	1,253.00	1,000.00	(553.00)
Total Landscaping	40.00	0.00	40.00	1,593.00	300.00	1,293.00	1,000.00	(593.00)
Irrigation								
6200 - Irrigation Repair & Maintenance	0.00	200.00	(200.00)	449.04	800.00	(350.96)	1,000.00	550.96
Total Irrigation	0.00	200.00	(200.00)	449.04	800.00	(350.96)	1,000.00	550.96
Contracted Services								
6100 - Grounds & Landscaping - Contract	1,494.00	750.00	744.00	3,418.00	3,750.00	(332.00)	6,000.00	2,582.00
6438 - Pool Management	7,818.75	7,531.00	287.75	31,275.00	32,125.00	(850.00)	33,125.00	1,850.00
6442 - Snow Removal Services	0.00	0.00	0.00	275.00	0.00	275.00	700.00	425.00
Total Contracted Services	9,312.75	8,281.00	1,031.75	34,968.00	35,875.00	(907.00)	39,825.00	4,857.00
Repair & Maintenance								
6525 - Clubhouse Repair & Maintenance	0.00	300.00	(300.00)	129.48	1,200.00	(1,070.52)	1,500.00	1,370.52
6530 - Common Areas Repair & Maintenance	0.00	50.00	(50.00)	90.00	200.00	(110.00)	200.00	110.00
6700 - Pool Supplies/Repair & Maintenance	49.00	1,114.00	(1,065.00)	3,242.77	5,171.00	(1,928.23)	7,000.00	3,757.23
6765 - Tennis Court Repair & Maintenance	28.51	0.00	28.51	28.51	950.00	(921.49)	950.00	921.49
Total Repair & Maintenance	77.51	1,464.00	(1,386.49)	3,490.76	7,521.00	(4,030.24)	9,650.00	6,159.24
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	400.00	(400.00)	400.00	400.00

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

August 01, 2013 thru August 31, 2013

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7020 - Legal Services	0.00	0.00	0.00	0.00	125.00	(125.00)	500.00	500.00
7025 - Legal Services - Collections	557.00	0.00	557.00	(150.25)	0.00	(150.25)	0.00	150.25
7040 - Management Fees	983.60	949.00	34.60	4,873.00	4,744.00	129.00	11,385.00	6,512.00
7095 - Meeting Minutes	0.00	0.00	0.00	35.00	0.00	35.00	0.00	(35.00)
Total Professional Services	1,540.60	949.00	591.60	4,757.75	5,269.00	(511.25)	12,285.00	7,527.25
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	16,077.38	14,505.00	1,572.38	61,788.25	65,421.00	(3,632.75)	92,210.00	30,421.75
Total Operating Income / (Loss)	(15,977.38)	(14,505.00)	(1,472.38)	69,406.75	26,789.00	42,617.75	0.00	(69,406.75)

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

August 01, 2013 thru August 31, 2013

	Current Period			Year to Date (5 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	3.69	0.00	3.69	18.32	0.00	18.32	0.00	(18.32)
Total Investment Income	3.69	0.00	3.69	18.32	38,200.00	(38,181.68)	38,200.00	38,181.68
Total Reserves Income	3.69	0.00	3.69	18.32	38,200.00	(38,181.68)	38,200.00	38,181.68
<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)	3.69	0.00	3.69	18.32	35,437.00	(35,418.68)	35,437.00	35,418.68
Total Association Net Income / (Loss)	(15,973.69)	(14,505.00)	(1,468.69)	69,425.07	62,226.00	7,199.07	35,437.00	(33,988.07)

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

As of August 31, 2013

	<u>Balance Aug 31, 2013</u>	<u>Balance Jul 31, 2013</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1001 - Union Bank 1714	72,803.49	103,491.55	(30,688.06)
Total Operating Funds	72,803.49	103,491.55	(30,688.06)
Accounts Receivable			
1500 - Residential Assessments Receivable	4,275.00	4,320.00	(45.00)
1525 - Accounts Receivable Other	6,297.49	5,833.49	464.00
Total Accounts Receivable	10,572.49	10,153.49	419.00
Prepaid Expenses			
1600 - Prepaid Insurance	4,251.28	4,858.60	(607.32)
Total Prepaid Expenses	4,251.28	4,858.60	(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	93,428.82	124,305.20	(30,876.38)
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	1,211.94	16,110.28	(14,898.34)
2045 - Mgmt Co. Reimbursements	(21.00)	18.00	(39.00)
Total Accounts Payable	1,190.94	16,128.28	(14,937.34)

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

	<u>Balance Aug 31, 2013</u>	<u>Balance Jul 31, 2013</u>	<u>Change</u>
<u>Liabilities</u>			
Prepaid Assessments			
2550 - Prepaid Assessments	420.02	381.68	38.34
Total Prepaid Assessments	<u>420.02</u>	<u>381.68</u>	<u>38.34</u>
Total Liabilities	<u>1,610.96</u>	<u>16,509.96</u>	<u>(14,899.00)</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>69,406.75</u>	<u>85,384.13</u>	<u>(15,977.38)</u>
Total Liabilities and Owner Equity	<u><u>93,428.82</u></u>	<u><u>124,305.20</u></u>	<u><u>(30,876.38)</u></u>

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

As of August 31, 2013

	<u>Balance Aug 31, 2013</u>	<u>Balance Jul 31, 2013</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1326 - Union Bank Reserve MM 2852	30,126.13	30,122.44	3.69
Total Reserve Funds	<u>30,126.13</u>	<u>30,122.44</u>	<u>3.69</u>
Total Assets	<u>30,126.13</u>	<u>30,122.44</u>	<u>3.69</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>18.32</u>	<u>14.63</u>	<u>3.69</u>
Total Liabilities and Owner Equity	<u>30,126.13</u>	<u>30,122.44</u>	<u>3.69</u>