

# Income Statement Report

## Nelson Farm Homeowner's Assn. Inc.

### Operating

September 01, 2013 thru September 30, 2013

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Assessment Income</b>								
4000 - Residential Assessments	0.00	0.00	0.00	130,460.00	130,410.00	50.00	130,410.00	(50.00)
<b>Total Assessment Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>130,460.00</b>	<b>130,410.00</b>	<b>50.00</b>	<b>130,410.00</b>	<b>(50.00)</b>
<b>Collections Income</b>								
4710 - Late Fees & Interest	280.00	0.00	280.00	915.00	0.00	915.00	0.00	(915.00)
<b>Total Collections Income</b>	<b>280.00</b>	<b>0.00</b>	<b>280.00</b>	<b>915.00</b>	<b>0.00</b>	<b>915.00</b>	<b>0.00</b>	<b>(915.00)</b>
<b>Other Income</b>								
4810 - Compliance Fines	100.00	0.00	100.00	200.00	0.00	200.00	0.00	(200.00)
<b>Total Other Income</b>	<b>100.00</b>	<b>0.00</b>	<b>100.00</b>	<b>200.00</b>	<b>0.00</b>	<b>200.00</b>	<b>0.00</b>	<b>(200.00)</b>
<b>Investment Income</b>								
4905 - Reserve Contribution Income	0.00	0.00	0.00	0.00	(38,200.00)	38,200.00	(38,200.00)	(38,200.00)
<b>Total Investment Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(38,200.00)</b>	<b>38,200.00</b>	<b>(38,200.00)</b>	<b>(38,200.00)</b>
<b>Total Operating Income</b>	<b>380.00</b>	<b>0.00</b>	<b>380.00</b>	<b>131,575.00</b>	<b>92,210.00</b>	<b>39,365.00</b>	<b>92,210.00</b>	<b>(39,365.00)</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5090 - Office Supplies	181.32	120.00	61.32	2,054.76	1,920.00	134.76	3,000.00	945.24
5115 - Web Site Maintenance	(18.00)	0.00	(18.00)	0.00	25.00	(25.00)	25.00	25.00
<b>Total Administrative</b>	<b>163.32</b>	<b>120.00</b>	<b>43.32</b>	<b>2,054.76</b>	<b>1,945.00</b>	<b>109.76</b>	<b>3,025.00</b>	<b>970.24</b>
<b>Communications</b>								
5200 - Community Events	22.64	0.00	22.64	571.09	350.00	221.09	450.00	(121.09)
5210 - Printing/Copies	(102.12)	0.00	(102.12)	0.00	0.00	0.00	0.00	0.00
5215 - Postage	(26.57)	0.00	(26.57)	0.00	0.00	0.00	0.00	0.00
<b>Total Communications</b>	<b>(106.05)</b>	<b>0.00</b>	<b>(106.05)</b>	<b>571.09</b>	<b>350.00</b>	<b>221.09</b>	<b>450.00</b>	<b>(121.09)</b>
<b>Insurance</b>								
5445 - General Liability Insurance Premiums	607.32	600.00	7.32	3,943.92	3,300.00	643.92	8,000.00	4,056.08
<b>Total Insurance</b>	<b>607.32</b>	<b>600.00</b>	<b>7.32</b>	<b>3,943.92</b>	<b>3,300.00</b>	<b>643.92</b>	<b>8,000.00</b>	<b>4,056.08</b>

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

September 01, 2013 thru September 30, 2013

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Utilities</b>								
6000 - Electric Service	0.00	417.00	(417.00)	661.84	2,085.00	(1,423.16)	2,500.00	1,838.16
6005 - Gas Service	1,017.05	500.00	517.05	2,746.87	2,500.00	246.87	3,000.00	253.13
6025 - Water Service	0.00	2,234.00	(2,234.00)	7,705.11	8,512.00	(806.89)	10,500.00	2,794.89
6035 - Trash and Recycling Service	0.00	70.00	(70.00)	315.00	350.00	(35.00)	350.00	35.00
6050 - Telephone Service	111.56	70.00	41.56	324.31	350.00	(25.69)	350.00	25.69
<b>Total Utilities</b>	<b>1,128.61</b>	<b>3,291.00</b>	<b>(2,162.39)</b>	<b>11,753.13</b>	<b>13,797.00</b>	<b>(2,043.87)</b>	<b>16,700.00</b>	<b>4,946.87</b>
<b>Landscaping</b>								
6110 - Landscape Repair & Maintenance	71.58	0.00	71.58	111.58	0.00	111.58	0.00	(111.58)
6160 - Tree Maintenance	0.00	0.00	0.00	1,553.00	300.00	1,253.00	1,000.00	(553.00)
<b>Total Landscaping</b>	<b>71.58</b>	<b>0.00</b>	<b>71.58</b>	<b>1,664.58</b>	<b>300.00</b>	<b>1,364.58</b>	<b>1,000.00</b>	<b>(664.58)</b>
<b>Irrigation</b>								
6200 - Irrigation Repair & Maintenance	100.00	200.00	(100.00)	549.04	1,000.00	(450.96)	1,000.00	450.96
<b>Total Irrigation</b>	<b>100.00</b>	<b>200.00</b>	<b>(100.00)</b>	<b>549.04</b>	<b>1,000.00</b>	<b>(450.96)</b>	<b>1,000.00</b>	<b>450.96</b>
<b>Contracted Services</b>								
6100 - Grounds & Landscaping - Contract	747.00	750.00	(3.00)	4,165.00	4,500.00	(335.00)	6,000.00	1,835.00
6434 - Pest Control	108.00	0.00	108.00	108.00	0.00	108.00	0.00	(108.00)
6438 - Pool Management	1,000.00	1,000.00	0.00	32,275.00	33,125.00	(850.00)	33,125.00	850.00
6442 - Snow Removal Services	0.00	0.00	0.00	275.00	0.00	275.00	700.00	425.00
<b>Total Contracted Services</b>	<b>1,855.00</b>	<b>1,750.00</b>	<b>105.00</b>	<b>36,823.00</b>	<b>37,625.00</b>	<b>(802.00)</b>	<b>39,825.00</b>	<b>3,002.00</b>
<b>Repair &amp; Maintenance</b>								
6525 - Clubhouse Repair & Maintenance	0.00	300.00	(300.00)	129.48	1,500.00	(1,370.52)	1,500.00	1,370.52
6530 - Common Areas Repair & Maintenance	0.00	0.00	0.00	90.00	200.00	(110.00)	200.00	110.00
6700 - Pool Supplies/Repair & Maintenance	3,725.40	1,115.00	2,610.40	6,968.17	6,286.00	682.17	7,000.00	31.83
6765 - Tennis Court Repair & Maintenance	0.00	0.00	0.00	28.51	950.00	(921.49)	950.00	921.49
<b>Total Repair &amp; Maintenance</b>	<b>3,725.40</b>	<b>1,415.00</b>	<b>2,310.40</b>	<b>7,216.16</b>	<b>8,936.00</b>	<b>(1,719.84)</b>	<b>9,650.00</b>	<b>2,433.84</b>

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

September 01, 2013 thru September 30, 2013

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Professional Services</b>								
7000 - Audit & Tax Services	370.00	0.00	370.00	370.00	400.00	(30.00)	400.00	30.00
7020 - Legal Services	0.00	125.00	(125.00)	0.00	250.00	(250.00)	500.00	500.00
7025 - Legal Services - Collections	(203.50)	0.00	(203.50)	(353.75)	0.00	(353.75)	0.00	353.75
7040 - Management Fees	948.60	949.00	(0.40)	5,821.60	5,693.00	128.60	11,385.00	5,563.40
7095 - Meeting Minutes	0.00	0.00	0.00	35.00	0.00	35.00	0.00	(35.00)
<b>Total Professional Services</b>	<b>1,115.10</b>	<b>1,074.00</b>	<b>41.10</b>	<b>5,872.85</b>	<b>6,343.00</b>	<b>(470.15)</b>	<b>12,285.00</b>	<b>6,412.15</b>
<b>Taxes</b>								
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
<b>Total Taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>275.00</b>	<b>(275.00)</b>	<b>275.00</b>	<b>275.00</b>
<b>Total Operating Expense</b>	<b>8,660.28</b>	<b>8,450.00</b>	<b>210.28</b>	<b>70,448.53</b>	<b>73,871.00</b>	<b>(3,422.47)</b>	<b>92,210.00</b>	<b>21,761.47</b>
<b>Total Operating Income / (Loss)</b>	<b>(8,280.28)</b>	<b>(8,450.00)</b>	<b>169.72</b>	<b>61,126.47</b>	<b>18,339.00</b>	<b>42,787.47</b>	<b>0.00</b>	<b>(61,126.47)</b>

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

September 01, 2013 thru September 30, 2013

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Investment Income</b>								
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	3.81	0.00	3.81	22.13	0.00	22.13	0.00	(22.13)
<b>Total Investment Income</b>	<b>3.81</b>	<b>0.00</b>	<b>3.81</b>	<b>22.13</b>	<b>38,200.00</b>	<b>(38,177.87)</b>	<b>38,200.00</b>	<b>38,177.87</b>
<b>Total Reserves Income</b>	<b>3.81</b>	<b>0.00</b>	<b>3.81</b>	<b>22.13</b>	<b>38,200.00</b>	<b>(38,177.87)</b>	<b>38,200.00</b>	<b>38,177.87</b>
<b><u>Expense</u></b>								
<b>Reserve Expenses</b>								
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
<b>Total Reserve Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,763.00</b>	<b>(2,763.00)</b>	<b>2,763.00</b>	<b>2,763.00</b>
<b>Total Reserves Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,763.00</b>	<b>(2,763.00)</b>	<b>2,763.00</b>	<b>2,763.00</b>
<b>Total Reserves Income / (Loss)</b>	<b>3.81</b>	<b>0.00</b>	<b>3.81</b>	<b>22.13</b>	<b>35,437.00</b>	<b>(35,414.87)</b>	<b>35,437.00</b>	<b>35,414.87</b>
<b>Total Association Net Income / (Loss)</b>	<b>(8,276.47)</b>	<b>(8,450.00)</b>	<b>173.53</b>	<b>61,148.60</b>	<b>53,776.00</b>	<b>7,372.60</b>	<b>35,437.00</b>	<b>(25,711.60)</b>

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

As of September 30, 2013

	<u>Balance Sep 30, 2013</u>	<u>Balance Aug 31, 2013</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Operating Funds</b>			
1001 - Union Bank 1714	66,001.04	72,803.49	(6,802.45)
<b>Total Operating Funds</b>	<b>66,001.04</b>	<b>72,803.49</b>	<b>(6,802.45)</b>
<b>Accounts Receivable</b>			
1500 - Residential Assessments Receivable	2,885.00	4,275.00	(1,390.00)
1525 - Accounts Receivable Other	6,087.33	6,297.49	(210.16)
<b>Total Accounts Receivable</b>	<b>8,972.33</b>	<b>10,572.49</b>	<b>(1,600.16)</b>
<b>Prepaid Expenses</b>			
1600 - Prepaid Insurance	3,643.96	4,251.28	(607.32)
<b>Total Prepaid Expenses</b>	<b>3,643.96</b>	<b>4,251.28</b>	<b>(607.32)</b>
<b>Other Property &amp; Equipment</b>			
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
<b>Total Other Property &amp; Equipment</b>	<b>5,801.56</b>	<b>5,801.56</b>	<b>0.00</b>
<b>Total Assets</b>	<b>84,418.89</b>	<b>93,428.82</b>	<b>(9,009.93)</b>
<b><u>Liabilities</u></b>			
<b>Accounts Payable</b>			
2000 - Accounts Payable	0.00	1,211.94	(1,211.94)
2045 - Mgmt Co. Reimbursements	(42.05)	(21.00)	(21.05)
<b>Total Accounts Payable</b>	<b>(42.05)</b>	<b>1,190.94</b>	<b>(1,232.99)</b>

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

As of September 30, 2013

	<u>Balance Sep 30, 2013</u>	<u>Balance Aug 31, 2013</u>	<u>Change</u>
<b><u>Liabilities</u></b>			
<b>Prepaid Assessments</b>			
2550 - Prepaid Assessments	923.36	420.02	503.34
<b>Total Prepaid Assessments</b>	<u><b>923.36</b></u>	<u><b>420.02</b></u>	<u><b>503.34</b></u>
<b>Total Liabilities</b>	<u><b>881.31</b></u>	<u><b>1,610.96</b></u>	<u><b>(729.65)</b></u>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity</b>			
3000 - Owners Equity - Prior Years	22,411.11	22,411.11	0.00
<b>Total Owners Equity</b>	<u><b>22,411.11</b></u>	<u><b>22,411.11</b></u>	<u><b>0.00</b></u>
<b>Total Owners' Equity</b>	<u><b>22,411.11</b></u>	<u><b>22,411.11</b></u>	<u><b>0.00</b></u>
<b>Operating Income / (Loss)</b>	<u><b>61,126.47</b></u>	<u><b>69,406.75</b></u>	<u><b>(8,280.28)</b></u>
<b>Total Liabilities and Owner Equity</b>	<u><u><b>84,418.89</b></u></u>	<u><u><b>93,428.82</b></u></u>	<u><u><b>(9,009.93)</b></u></u>

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

As of September 30, 2013

	<u>Balance Sep 30, 2013</u>	<u>Balance Aug 31, 2013</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Reserve Funds</b>			
1326 - Union Bank Reserve MM 2852	30,129.94	30,126.13	3.81
<b>Total Reserve Funds</b>	<u><b>30,129.94</b></u>	<u><b>30,126.13</b></u>	<u><b>3.81</b></u>
<b>Total Assets</b>	<u><b>30,129.94</b></u>	<u><b>30,126.13</b></u>	<u><b>3.81</b></u>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity</b>			
3446 - General Reserve - Current Yr	30,107.81	30,107.81	0.00
<b>Total Owners Equity</b>	<u><b>30,107.81</b></u>	<u><b>30,107.81</b></u>	<u><b>0.00</b></u>
<b>Total Owners' Equity</b>	<u><b>30,107.81</b></u>	<u><b>30,107.81</b></u>	<u><b>0.00</b></u>
<b>Reserves Income / (Loss)</b>	<u><b>22.13</b></u>	<u><b>18.32</b></u>	<u><b>3.81</b></u>
<b>Total Liabilities and Owner Equity</b>	<u><b>30,129.94</b></u>	<u><b>30,126.13</b></u>	<u><b>3.81</b></u>