

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

October 01, 2013 thru October 31, 2013

	Current Period			Year to Date (7 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	140.00	0.00	140.00	1,055.00	0.00	1,055.00	0.00	(1,055.00)
Total Collections Income	140.00	0.00	140.00	1,055.00	0.00	1,055.00	0.00	(1,055.00)
Other Income								
4810 - Compliance Fines	200.00	0.00	200.00	400.00	0.00	400.00	0.00	(400.00)
Total Other Income	200.00	0.00	200.00	400.00	0.00	400.00	0.00	(400.00)
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	340.00	0.00	340.00	131,915.00	92,210.00	39,705.00	92,210.00	(39,705.00)
<u>Expense</u>								
Administrative								
5090 - Office Supplies	128.67	120.00	8.67	2,183.43	2,040.00	143.43	3,000.00	816.57
5115 - Web Site Maintenance	0.00	0.00	0.00	0.00	25.00	(25.00)	25.00	25.00
Total Administrative	128.67	120.00	8.67	2,183.43	2,065.00	118.43	3,025.00	841.57
Communications								
5200 - Community Events	0.00	0.00	0.00	571.09	350.00	221.09	450.00	(121.09)
Total Communications	0.00	0.00	0.00	571.09	350.00	221.09	450.00	(121.09)
Insurance								
5445 - General Liability Insurance Premiums	607.32	600.00	7.32	4,551.24	3,900.00	651.24	8,000.00	3,448.76
Total Insurance	607.32	600.00	7.32	4,551.24	3,900.00	651.24	8,000.00	3,448.76
Utilities								
6000 - Electric Service	484.40	415.00	69.40	1,146.24	2,500.00	(1,353.76)	2,500.00	1,353.76

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Expense								
Utilities								
6005 - Gas Service	46.58	500.00	(453.42)	2,793.45	3,000.00	(206.55)	3,000.00	206.55
6025 - Water Service	2,884.89	473.00	2,411.89	10,590.00	8,985.00	1,605.00	10,500.00	(90.00)
6035 - Trash and Recycling Service	0.00	0.00	0.00	315.00	350.00	(35.00)	350.00	35.00
6050 - Telephone Service	(10.51)	0.00	(10.51)	313.80	350.00	(36.20)	350.00	36.20
Total Utilities	3,405.36	1,388.00	2,017.36	15,158.49	15,185.00	(26.51)	16,700.00	1,541.51
Landscaping								
6110 - Landscape Repair & Maintenance	0.00	0.00	0.00	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)
Total Landscaping	0.00	0.00	0.00	1,664.58	300.00	1,364.58	1,000.00	(664.58)
Irrigation								
6200 - Irrigation Repair & Maintenance	80.00	0.00	80.00	629.04	1,000.00	(370.96)	1,000.00	370.96
Total Irrigation	80.00	0.00	80.00	629.04	1,000.00	(370.96)	1,000.00	370.96
Contracted Services								
6100 - Grounds & Landscaping - Contract	747.00	750.00	(3.00)	4,912.00	5,250.00	(338.00)	6,000.00	1,088.00
6434 - Pest Control	0.00	0.00	0.00	108.00	0.00	108.00	0.00	(108.00)
6438 - Pool Management	0.00	0.00	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
Total Contracted Services	747.00	750.00	(3.00)	37,570.00	38,375.00	(805.00)	39,825.00	2,255.00
Repair & Maintenance								
6525 - Clubhouse Repair & Maintenance	0.00	0.00	0.00	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	137.48	714.00	(576.52)	7,105.65	7,000.00	105.65	7,000.00	(105.65)
6765 - Tennis Court Repair & Maintenance	0.00	0.00	0.00	28.51	950.00	(921.49)	950.00	921.49
Total Repair & Maintenance	137.48	714.00	(576.52)	7,353.64	9,650.00	(2,296.36)	9,650.00	2,296.36
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	370.00	400.00	(30.00)	400.00	30.00

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7020 - Legal Services	0.00	0.00	0.00	0.00	250.00	(250.00)	500.00	500.00
7025 - Legal Services - Collections	990.00	0.00	990.00	636.25	0.00	636.25	0.00	(636.25)
7040 - Management Fees	948.60	948.00	0.60	6,770.20	6,641.00	129.20	11,385.00	4,614.80
7095 - Meeting Minutes	0.00	0.00	0.00	35.00	0.00	35.00	0.00	(35.00)
Total Professional Services	1,938.60	948.00	990.60	7,811.45	7,291.00	520.45	12,285.00	4,473.55
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	7,044.43	4,520.00	2,524.43	77,492.96	78,391.00	(898.04)	92,210.00	14,717.04
Total Operating Income / (Loss)	(6,704.43)	(4,520.00)	(2,184.43)	54,422.04	13,819.00	40,603.04	0.00	(54,422.04)

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

October 01, 2013 thru October 31, 2013

	Current Period			Year to Date (7 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	3.81	0.00	3.81	25.94	0.00	25.94	0.00	(25.94)
Total Investment Income	3.81	0.00	3.81	25.94	38,200.00	(38,174.06)	38,200.00	38,174.06
Total Reserves Income	3.81	0.00	3.81	25.94	38,200.00	(38,174.06)	38,200.00	38,174.06
<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)	3.81	0.00	3.81	25.94	35,437.00	(35,411.06)	35,437.00	35,411.06
Total Association Net Income / (Loss)	(6,700.62)	(4,520.00)	(2,180.62)	54,447.98	49,256.00	5,191.98	35,437.00	(19,010.98)

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

As of October 31, 2013

	<u>Balance Oct 31, 2013</u>	<u>Balance Sep 30, 2013</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1001 - Union Bank 1714	62,711.04	66,001.04	(3,290.00)
Total Operating Funds	62,711.04	66,001.04	(3,290.00)
Accounts Receivable			
1500 - Residential Assessments Receivable	2,389.54	2,885.00	(495.46)
1525 - Accounts Receivable Other	3,877.02	6,087.33	(2,210.31)
Total Accounts Receivable	6,266.56	8,972.33	(2,705.77)
Prepaid Expenses			
1600 - Prepaid Insurance	3,036.64	3,643.96	(607.32)
Total Prepaid Expenses	3,036.64	3,643.96	(607.32)
Other Current Assets			
1799 - Clearing/Suspense Account	(200.00)	0.00	(200.00)
Total Other Current Assets	(200.00)	0.00	(200.00)
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	77,615.80	84,418.89	(6,803.09)

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

As of October 31, 2013

	<u>Balance Oct 31, 2013</u>	<u>Balance Sep 30, 2013</u>	<u>Change</u>
<u>Liabilities</u>			
Accounts Payable			
2045 - Mgmt Co. Reimbursements	20.95	(42.05)	63.00
Total Accounts Payable	20.95	(42.05)	63.00
Prepaid Assessments			
2550 - Prepaid Assessments	761.70	923.36	(161.66)
Total Prepaid Assessments	761.70	923.36	(161.66)
Total Liabilities	782.65	881.31	(98.66)
<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)	54,422.04	61,126.47	(6,704.43)
Total Liabilities and Owner Equity	77,615.80	84,418.89	(6,803.09)

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

As of October 31, 2013

	<u>Balance Oct 31, 2013</u>	<u>Balance Sep 30, 2013</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1326 - Union Bank Reserve MM 2852	30,133.75	30,129.94	3.81
Total Reserve Funds	<u>30,133.75</u>	<u>30,129.94</u>	<u>3.81</u>
Total Assets	<u>30,133.75</u>	<u>30,129.94</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>25.94</u>	<u>22.13</u>	<u>3.81</u>
Total Liabilities and Owner Equity	<u>30,133.75</u>	<u>30,129.94</u>	<u>3.81</u>