

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

February 01, 2014 thru February 28, 2014

	Current Period			Year to Date (11 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	221.36	0.00	221.36	1,811.05	0.00	1,811.05	0.00	(1,811.05)
<b>Total Collections Income</b>	<b>221.36</b>	<b>0.00</b>	<b>221.36</b>	<b>1,811.05</b>	<b>0.00</b>	<b>1,811.05</b>	<b>0.00</b>	<b>(1,811.05)</b>
<b>Other Income</b>								
4810 - Compliance Fines	0.00	0.00	0.00	400.00	0.00	400.00	0.00	(400.00)
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>400.00</b>	<b>0.00</b>	<b>400.00</b>	<b>0.00</b>	<b>(400.00)</b>
<b>Investment Income</b>								
4905 - Reserve Contribution Income	0.00	0.00	0.00	(38,199.98)	(38,200.00)	0.02	(38,200.00)	(0.02)
<b>Total Investment Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(38,199.98)</b>	<b>(38,200.00)</b>	<b>0.02</b>	<b>(38,200.00)</b>	<b>(0.02)</b>
<b>Total Operating Income</b>	<b>221.36</b>	<b>0.00</b>	<b>221.36</b>	<b>94,471.07</b>	<b>92,210.00</b>	<b>2,261.07</b>	<b>92,210.00</b>	<b>(2,261.07)</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5090 - Office Supplies	157.19	300.00	(142.81)	2,853.76	2,700.00	153.76	3,000.00	146.24
5115 - Web Site Maintenance	0.00	0.00	0.00	0.00	25.00	(25.00)	25.00	25.00
5195 - Other Administrative Services	158.00	0.00	158.00	168.00	0.00	168.00	0.00	(168.00)
<b>Total Administrative</b>	<b>315.19</b>	<b>300.00</b>	<b>15.19</b>	<b>3,021.76</b>	<b>2,725.00</b>	<b>296.76</b>	<b>3,025.00</b>	<b>3.24</b>
<b>Communications</b>								
5200 - Community Events	0.00	0.00	0.00	571.09	350.00	221.09	450.00	(121.09)
5210 - Printing/Copies	0.00	0.00	0.00	1.10	0.00	1.10	0.00	(1.10)
<b>Total Communications</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>572.19</b>	<b>350.00</b>	<b>222.19</b>	<b>450.00</b>	<b>(122.19)</b>
<b>Insurance</b>								
5445 - General Liability Insurance Premiums	607.32	600.00	7.32	6,980.52	6,300.00	680.52	8,000.00	1,019.48
<b>Total Insurance</b>	<b>607.32</b>	<b>600.00</b>	<b>7.32</b>	<b>6,980.52</b>	<b>6,300.00</b>	<b>680.52</b>	<b>8,000.00</b>	<b>1,019.48</b>

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	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Utilities</b>								
6000 - Electric Service	11.85	0.00	11.85	1,180.45	2,500.00	(1,319.55)	2,500.00	1,319.55
6005 - Gas Service	38.26	0.00	38.26	2,959.35	3,000.00	(40.65)	3,000.00	40.65
6025 - Water Service	448.72	303.00	145.72	11,566.50	10,197.00	1,369.50	10,500.00	(1,066.50)
6035 - Trash and Recycling Service	0.00	0.00	0.00	315.00	350.00	(35.00)	350.00	35.00
6050 - Telephone Service	0.00	0.00	0.00	343.80	350.00	(6.20)	350.00	6.20
<b>Total Utilities</b>	<b>498.83</b>	<b>303.00</b>	<b>195.83</b>	<b>16,365.10</b>	<b>16,397.00</b>	<b>(31.90)</b>	<b>16,700.00</b>	<b>334.90</b>
<b>Landscaping</b>								
6160 - Tree Maintenance	0.00	0.00	0.00	1,553.00	1,000.00	553.00	1,000.00	(553.00)
<b>Total Landscaping</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,553.00</b>	<b>1,000.00</b>	<b>553.00</b>	<b>1,000.00</b>	<b>(553.00)</b>
<b>Irrigation</b>								
6200 - Irrigation Repair & Maintenance	(119.00)	0.00	(119.00)	621.62	1,000.00	(378.38)	1,000.00	378.38
<b>Total Irrigation</b>	<b>(119.00)</b>	<b>0.00</b>	<b>(119.00)</b>	<b>621.62</b>	<b>1,000.00</b>	<b>(378.38)</b>	<b>1,000.00</b>	<b>378.38</b>
<b>Contracted Services</b>								
6100 - Grounds & Landscaping - Contract	0.00	0.00	0.00	5,659.00	6,000.00	(341.00)	6,000.00	341.00
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	32,317.57	33,125.00	(807.43)	33,125.00	807.43
6442 - Snow Removal Services	627.50	140.00	487.50	1,127.50	560.00	567.50	700.00	(427.50)
<b>Total Contracted Services</b>	<b>627.50</b>	<b>140.00</b>	<b>487.50</b>	<b>39,212.07</b>	<b>39,685.00</b>	<b>(472.93)</b>	<b>39,825.00</b>	<b>612.93</b>
<b>Repair &amp; Maintenance</b>								
6525 - Clubhouse Repair & Maintenance	0.00	0.00	0.00	2,173.48	1,500.00	673.48	1,500.00	(673.48)
6530 - Common Areas Repair & Maintenance	0.00	0.00	0.00	190.00	200.00	(10.00)	200.00	10.00
6700 - Pool Supplies/Repair & Maintenance	0.00	0.00	0.00	8,874.81	7,000.00	1,874.81	7,000.00	(1,874.81)
6765 - Tennis Court Repair & Maintenance	0.00	0.00	0.00	4,770.76	950.00	3,820.76	950.00	(3,820.76)
<b>Total Repair &amp; Maintenance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16,009.05</b>	<b>9,650.00</b>	<b>6,359.05</b>	<b>9,650.00</b>	<b>(6,359.05)</b>
<b>Professional Services</b>								
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		
<b>Expense</b>								
<b>Professional Services</b>								
7020 - Legal Services	261.00	0.00	261.00	341.00	375.00	(34.00)	500.00	159.00
7025 - Legal Services - Collections	(42.00)	0.00	(42.00)	1,286.20	0.00	1,286.20	0.00	(1,286.20)
7040 - Management Fees	1,233.60	948.00	285.60	10,849.60	10,436.00	413.60	11,385.00	535.40
7095 - Meeting Minutes	0.00	0.00	0.00	105.00	0.00	105.00	0.00	(105.00)
<b>Total Professional Services</b>	<b>1,452.60</b>	<b>948.00</b>	<b>504.60</b>	<b>12,951.80</b>	<b>11,211.00</b>	<b>1,740.80</b>	<b>12,285.00</b>	<b>(666.80)</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>3,382.44</b>	<b>2,291.00</b>	<b>1,091.44</b>	<b>97,287.11</b>	<b>88,593.00</b>	<b>8,694.11</b>	<b>92,210.00</b>	<b>(5,077.11)</b>
<b>Total Operating Income / (Loss)</b>	<b>(3,161.08)</b>	<b>(2,291.00)</b>	<b>(870.08)</b>	<b>(2,816.04)</b>	<b>3,617.00</b>	<b>(6,433.04)</b>	<b>0.00</b>	<b>2,816.04</b>

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

February 01, 2014 thru February 28, 2014

	Current Period			Year to Date (11 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	38,199.98	38,200.00	(0.02)	38,200.00	0.02
4910 - Interest Earned - Reserve Accounts	7.84	0.00	7.84	49.12	0.00	49.12	0.00	(49.12)
<b>Total Investment Income</b>	<b>7.84</b>	<b>0.00</b>	<b>7.84</b>	<b>38,249.10</b>	<b>38,200.00</b>	<b>49.10</b>	<b>38,200.00</b>	<b>(49.10)</b>
<b>Total Reserves Income</b>	<b>7.84</b>	<b>0.00</b>	<b>7.84</b>	<b>38,249.10</b>	<b>38,200.00</b>	<b>49.10</b>	<b>38,200.00</b>	<b>(49.10)</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>7.84</b>	<b>0.00</b>	<b>7.84</b>	<b>38,249.10</b>	<b>35,437.00</b>	<b>2,812.10</b>	<b>35,437.00</b>	<b>(2,812.10)</b>
<b>Total Association Net Income / (Loss)</b>	<b>(3,153.24)</b>	<b>(2,291.00)</b>	<b>(862.24)</b>	<b>35,433.06</b>	<b>39,054.00</b>	<b>(3,620.94)</b>	<b>35,437.00</b>	<b>3.94</b>

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

As of February 28, 2014

	<u>Balance Feb 28, 2014</u>	<u>Balance Jan 31, 2014</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Operating Funds</b>			
1001 - Union Bank 1714	7,998.89	9,796.73	(1,797.84)
<b>Total Operating Funds</b>	<b>7,998.89</b>	<b>9,796.73</b>	<b>(1,797.84)</b>
<b>Accounts Receivable</b>			
1500 - Residential Assessments Receivable	1,896.46	1,963.00	(66.54)
1525 - Accounts Receivable Other	5,413.92	5,128.56	285.36
<b>Total Accounts Receivable</b>	<b>7,310.38</b>	<b>7,091.56</b>	<b>218.82</b>
<b>Prepaid Expenses</b>			
1600 - Prepaid Insurance	607.36	1,214.68	(607.32)
<b>Total Prepaid Expenses</b>	<b>607.36</b>	<b>1,214.68</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>21,718.19</b>	<b>23,904.53</b>	<b>(2,186.34)</b>
<b><u>Liabilities</u></b>			
<b>Accounts Payable</b>			
2000 - Accounts Payable	1,083.45	96.71	986.74
2045 - Mgmt Co. Reimbursements	(32.05)	(15.05)	(17.00)
<b>Total Accounts Payable</b>	<b>1,051.40</b>	<b>81.66</b>	<b>969.74</b>

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

As of February 28, 2014

	<u>Balance Feb 28, 2014</u>	<u>Balance Jan 31, 2014</u>	<u>Change</u>
<b><u>Liabilities</u></b>			
<b>Prepaid Assessments</b>			
2550 - Prepaid Assessments	1,071.72	1,066.72	5.00
<b>Total Prepaid Assessments</b>	<u><b>1,071.72</b></u>	<u><b>1,066.72</b></u>	<u><b>5.00</b></u>
<b>Total Liabilities</b>	<u><b>2,123.12</b></u>	<u><b>1,148.38</b></u>	<u><b>974.74</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>(2,816.04)</b></u>	<u><b>345.04</b></u>	<u><b>(3,161.08)</b></u>
<b>Total Liabilities and Owner Equity</b>	<u><u><b>21,718.19</b></u></u>	<u><u><b>23,904.53</b></u></u>	<u><u><b>(2,186.34)</b></u></u>

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

As of February 28, 2014

	<u>Balance Feb 28, 2014</u>	<u>Balance Jan 31, 2014</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Reserve Funds</b>			
1326 - Union Bank Reserve MM 2852	68,356.91	68,349.07	7.84
<b>Total Reserve Funds</b>	<u><b>68,356.91</b></u>	<u><b>68,349.07</b></u>	<u><b>7.84</b></u>
<b>Total Assets</b>	<u><b>68,356.91</b></u>	<u><b>68,349.07</b></u>	<u><b>7.84</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>38,249.10</b></u>	<u><b>38,241.26</b></u>	<u><b>7.84</b></u>
<b>Total Liabilities and Owner Equity</b>	<u><b>68,356.91</b></u>	<u><b>68,349.07</b></u>	<u><b>7.84</b></u>