

# Income Statement Report

## Nelson Farm Homeowner's Assn. Inc.

### Operating

January 01, 2014 thru January 31, 2014

	Current Period			Year to Date (10 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	219.69	0.00	219.69	1,589.69	0.00	1,589.69	0.00	(1,589.69)
<b>Total Collections Income</b>	<b>219.69</b>	<b>0.00</b>	<b>219.69</b>	<b>1,589.69</b>	<b>0.00</b>	<b>1,589.69</b>	<b>0.00</b>	<b>(1,589.69)</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>219.69</b>	<b>0.00</b>	<b>219.69</b>	<b>94,249.71</b>	<b>92,210.00</b>	<b>2,039.71</b>	<b>92,210.00</b>	<b>(2,039.71)</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5090 - Office Supplies	271.78	120.00	151.78	2,696.57	2,400.00	296.57	3,000.00	303.43
5115 - Web Site Maintenance	0.00	0.00	0.00	0.00	25.00	(25.00)	25.00	25.00
5195 - Other Administrative Services	10.00	0.00	10.00	10.00	0.00	10.00	0.00	(10.00)
<b>Total Administrative</b>	<b>281.78</b>	<b>120.00</b>	<b>161.78</b>	<b>2,706.57</b>	<b>2,425.00</b>	<b>281.57</b>	<b>3,025.00</b>	<b>318.43</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	6,373.20	5,700.00	673.20	8,000.00	1,626.80
<b>Total Insurance</b>	<b>607.32</b>	<b>600.00</b>	<b>7.32</b>	<b>6,373.20</b>	<b>5,700.00</b>	<b>673.20</b>	<b>8,000.00</b>	<b>1,626.80</b>

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**Nelson Farm Homeowner's Assn. Inc.**  
**Operating**

January 01, 2014 thru January 31, 2014

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Utilities</b>								
6000 - Electric Service	0.00	0.00	0.00	1,168.60	2,500.00	(1,331.40)	2,500.00	1,331.40
6005 - Gas Service	40.96	0.00	40.96	2,921.09	3,000.00	(78.91)	3,000.00	78.91
6025 - Water Service	(119.00)	303.00	(422.00)	11,117.78	9,894.00	1,223.78	10,500.00	(617.78)
6035 - Trash and Recycling Service	0.00	0.00	0.00	315.00	350.00	(35.00)	350.00	35.00
6050 - Telephone Service	10.00	0.00	10.00	343.80	350.00	(6.20)	350.00	6.20
<b>Total Utilities</b>	<b>(68.04)</b>	<b>303.00</b>	<b>(371.04)</b>	<b>15,866.27</b>	<b>16,094.00</b>	<b>(227.73)</b>	<b>16,700.00</b>	<b>833.73</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	0.00	0.00	0.00	740.62	1,000.00	(259.38)	1,000.00	259.38
<b>Total Irrigation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>740.62</b>	<b>1,000.00</b>	<b>(259.38)</b>	<b>1,000.00</b>	<b>259.38</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	75.00	140.00	(65.00)	500.00	420.00	80.00	700.00	200.00
<b>Total Contracted Services</b>	<b>75.00</b>	<b>140.00</b>	<b>(65.00)</b>	<b>38,584.57</b>	<b>39,545.00</b>	<b>(960.43)</b>	<b>39,825.00</b>	<b>1,240.43</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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**Nelson Farm Homeowner's Assn. Inc.**  
**Operating**

January 01, 2014 thru January 31, 2014

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Professional Services</b>								
7020 - Legal Services	80.00	0.00	80.00	80.00	375.00	(295.00)	500.00	420.00
7025 - Legal Services - Collections	371.00	0.00	371.00	1,328.20	0.00	1,328.20	0.00	(1,328.20)
7040 - Management Fees	948.60	949.00	(0.40)	9,616.00	9,488.00	128.00	11,385.00	1,769.00
7095 - Meeting Minutes	35.00	0.00	35.00	105.00	0.00	105.00	0.00	(105.00)
<b>Total Professional Services</b>	<b>1,434.60</b>	<b>949.00</b>	<b>485.60</b>	<b>11,499.20</b>	<b>10,263.00</b>	<b>1,236.20</b>	<b>12,285.00</b>	<b>785.80</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>2,330.66</b>	<b>2,112.00</b>	<b>218.66</b>	<b>93,904.67</b>	<b>86,302.00</b>	<b>7,602.67</b>	<b>92,210.00</b>	<b>(1,694.67)</b>
<b>Total Operating Income / (Loss)</b>	<b>(2,110.97)</b>	<b>(2,112.00)</b>	<b>1.03</b>	<b>345.04</b>	<b>5,908.00</b>	<b>(5,562.96)</b>	<b>0.00</b>	<b>(345.04)</b>

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

January 01, 2014 thru January 31, 2014

	Current Period			Year to Date (10 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	7.12	0.00	7.12	41.28	0.00	41.28	0.00	(41.28)
<b>Total Investment Income</b>	<b>7.12</b>	<b>0.00</b>	<b>7.12</b>	<b>38,241.26</b>	<b>38,200.00</b>	<b>41.26</b>	<b>38,200.00</b>	<b>(41.26)</b>
<b>Total Reserves Income</b>	<b>7.12</b>	<b>0.00</b>	<b>7.12</b>	<b>38,241.26</b>	<b>38,200.00</b>	<b>41.26</b>	<b>38,200.00</b>	<b>(41.26)</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>7.12</b>	<b>0.00</b>	<b>7.12</b>	<b>38,241.26</b>	<b>35,437.00</b>	<b>2,804.26</b>	<b>35,437.00</b>	<b>(2,804.26)</b>
<b>Total Association Net Income / (Loss)</b>	<b>(2,103.85)</b>	<b>(2,112.00)</b>	<b>8.15</b>	<b>38,586.30</b>	<b>41,345.00</b>	<b>(2,758.70)</b>	<b>35,437.00</b>	<b>(3,149.30)</b>

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

As of January 31, 2014

	<u>Balance Jan 31, 2014</u>	<u>Balance Dec 31, 2013</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Operating Funds</b>			
1001 - Union Bank 1714	9,796.73	12,525.87	(2,729.14)
<b>Total Operating Funds</b>	<b>9,796.73</b>	<b>12,525.87</b>	<b>(2,729.14)</b>
<b>Accounts Receivable</b>			
1500 - Residential Assessments Receivable	1,963.00	1,963.00	0.00
1525 - Accounts Receivable Other	5,128.56	4,613.02	515.54
<b>Total Accounts Receivable</b>	<b>7,091.56</b>	<b>6,576.02</b>	<b>515.54</b>
<b>Prepaid Expenses</b>			
1600 - Prepaid Insurance	1,214.68	1,822.00	(607.32)
<b>Total Prepaid Expenses</b>	<b>1,214.68</b>	<b>1,822.00</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>23,904.53</b>	<b>26,725.45</b>	<b>(2,820.92)</b>
<b><u>Liabilities</u></b>			
<b>Accounts Payable</b>			
2000 - Accounts Payable	96.71	845.00	(748.29)
2045 - Mgmt Co. Reimbursements	(15.05)	(15.05)	0.00
<b>Total Accounts Payable</b>	<b>81.66</b>	<b>829.95</b>	<b>(748.29)</b>

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

As of January 31, 2014

	<u>Balance Jan 31, 2014</u>	<u>Balance Dec 31, 2013</u>	<u>Change</u>
<b><u>Liabilities</u></b>			
<b>Prepaid Assessments</b>			
2550 - Prepaid Assessments	1,066.72	1,028.38	38.34
<b>Total Prepaid Assessments</b>	<b>1,066.72</b>	<b>1,028.38</b>	<b>38.34</b>
<b>Total Liabilities</b>	<b>1,148.38</b>	<b>1,858.33</b>	<b>(709.95)</b>
<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>	<b>22,411.11</b>	<b>22,411.11</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>22,411.11</b>	<b>22,411.11</b>	<b>0.00</b>
<b>Operating Income / (Loss)</b>	<b>345.04</b>	<b>2,456.01</b>	<b>(2,110.97)</b>
<b>Total Liabilities and Owner Equity</b>	<b>23,904.53</b>	<b>26,725.45</b>	<b>(2,820.92)</b>

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

As of January 31, 2014

	<u>Balance Jan 31, 2014</u>	<u>Balance Dec 31, 2013</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Reserve Funds</b>			
1326 - Union Bank Reserve MM 2852	68,349.07	68,341.95	7.12
<b>Total Reserve Funds</b>	<u><b>68,349.07</b></u>	<u><b>68,341.95</b></u>	<u><b>7.12</b></u>
<b>Total Assets</b>	<u><b>68,349.07</b></u>	<u><b>68,341.95</b></u>	<u><b>7.12</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>38,241.26</b></u>	<u><b>38,234.14</b></u>	<u><b>7.12</b></u>
<b>Total Liabilities and Owner Equity</b>	<u><b>68,349.07</b></u>	<u><b>68,341.95</b></u>	<u><b>7.12</b></u>