

## Budget Summary With Notes

### Nelson Farm Homeowner's Assn. Inc.

### Operating

### 2014-2015 Approved Budget

	2013 Actual	2014 Budget	2014 Projected	2015 Budget	Budget % Change	Monthly Budget
<b>Assessment Income</b>						
4000 -- Residential Assessments	130,410.00	130,410.00	0.00	136,080.00	4.35%	11,340.00
<b>Total Assessment Income</b>	<b>130,410.00</b>	<b>130,410.00</b>	<b>0.00</b>	<b>136,080.00</b>	<b>4.35%</b>	<b>11,340.00</b>
<b>Collections Income</b>						
4710 -- Late Fees & Interest	2,310.00	0.00	0.00	0.00	0.00%	0.00
<b>Total Collections Income</b>	<b>2,310.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>
<b>Other Income</b>						
4810 -- Compliance Fines	2,025.00	0.00	0.00	0.00	0.00%	0.00
<b>Total Other Income</b>	<b>2,025.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>
<b>Investment Income</b>						
4905 -- Reserve Contribution Income	(40,260.00)	(38,200.00)	0.00	(38,200.00)	0.00%	(3,183.33)
<b>Total Investment Income</b>	<b>(40,260.00)</b>	<b>(38,200.00)</b>	<b>0.00</b>	<b>(38,200.00)</b>	<b>0.00%</b>	<b>(3,183.33)</b>
<b>Total Operating Income</b>	<b>94,485.00</b>	<b>92,210.00</b>	<b>0.00</b>	<b>97,880.00</b>	<b>6.15%</b>	<b>8,156.67</b>
<b>Administrative</b>						
5010 -- Bad Debt	0.00	0.00	0.00	0.00	0.00%	0.00
5090 -- Office Supplies	3,503.78	3,000.00	0.00	3,000.00	0.00%	250.00
5115 -- Web Site Maintenance	148.00	25.00	0.00	25.00	0.00%	2.08
<b>Total Administrative</b>	<b>3,651.78</b>	<b>3,025.00</b>	<b>0.00</b>	<b>3,025.00</b>	<b>0.00%</b>	<b>252.08</b>
<b>Communications</b>						
5200 -- Community Events Increased because of the costs spent in 2013.	437.79	450.00	0.00	594.13	32.03%	49.51
<b>Total Communications</b>	<b>437.79</b>	<b>450.00</b>	<b>0.00</b>	<b>594.13</b>	<b>32.03%</b>	<b>49.51</b>
<b>Insurance</b>						
5445 -- General Liability Insurance Premiums	5,739.19	8,000.00	0.00	8,000.00	0.00%	666.67
<b>Total Insurance</b>	<b>5,739.19</b>	<b>8,000.00</b>	<b>0.00</b>	<b>8,000.00</b>	<b>0.00%</b>	<b>666.67</b>
<b>Utilities</b>						
6000 -- Electric Service	2,258.90	2,500.00	0.00	2,500.00	0.00%	208.33
6005 -- Gas Service	2,222.69	3,000.00	0.00	3,000.00	0.00%	250.00
6025 -- Water Service Cobblestone Water, overbudget by \$400 in November.	11,541.18	10,500.00	0.00	11,000.00	4.76%	916.67
6035 -- Trash and Recycling Service	305.00	350.00	0.00	350.00	0.00%	29.17

## Budget Summary With Notes

### Nelson Farm Homeowner's Assn. Inc.

### Operating

### 2014-2015 Approved Budget

	2013 Actual	2014 Budget	2014 Projected	2015 Budget	Budget % Change	Monthly Budget
<b>Utilities</b>						
6050 -- Telephone Service	269.59	350.00	0.00	350.00	0.00%	29.17
<b>Total Utilities</b>	<b>16,597.36</b>	<b>16,700.00</b>	<b>0.00</b>	<b>17,200.00</b>	<b>2.99%</b>	<b>1,433.34</b>
<b>Landscaping</b>						
6110 -- Landscape Repair & Maintenance	0.00	0.00	0.00	200.00	0.00%	16.67
This was not a budgeted item for 2013, I would recommend budgeting for this.						
6160 -- Tree Maintenance	220.94	1,000.00	0.00	1,000.00	0.00%	83.33
<b>Total Landscaping</b>	<b>220.94</b>	<b>1,000.00</b>	<b>0.00</b>	<b>1,200.00</b>	<b>20.00%</b>	<b>100.00</b>
<b>Irrigation</b>						
6200 -- Irrigation Repair & Maintenance	2,566.09	1,000.00	0.00	1,000.00	0.00%	83.33
<b>Total Irrigation</b>	<b>2,566.09</b>	<b>1,000.00</b>	<b>0.00</b>	<b>1,000.00</b>	<b>0.00%</b>	<b>83.33</b>
<b>Contracted Services</b>						
6100 -- Grounds & Landscaping - Contract	4,750.00	6,000.00	0.00	6,000.00	0.00%	500.00
6434 -- Pest Control	0.00	0.00	0.00	100.00	0.00%	8.33
In 2013 we had to call out pestrite for Wasps.						
6438 -- Pool Management	34,107.25	33,125.00	0.00	36,900.00	11.40%	3,075.00
6442 -- Snow Removal Services	300.00	700.00	0.00	700.00	0.00%	58.33
<b>Total Contracted Services</b>	<b>39,157.25</b>	<b>39,825.00</b>	<b>0.00</b>	<b>43,700.00</b>	<b>9.73%</b>	<b>3,641.66</b>
<b>Repair &amp; Maintenance</b>						
6525 -- Clubhouse Repair & Maintenance	4,346.68	1,500.00	0.00	1,500.00	0.00%	125.00
6530 -- Common Areas Repair & Maintenance	0.00	200.00	0.00	400.00	100.00%	33.33
6560 -- Fence Repair & Maintenance	0.00	0.00	0.00	200.00	0.00%	16.67
Gate repairs at pool and tennis including the additional gate by the bathrooms.						
6700 -- Pool Supplies/Repair & Maintenance	5,606.21	7,000.00	0.00	7,000.00	0.00%	583.33
6765 -- Tennis Court Repair & Maintenance	27.61	950.00	0.00	950.00	0.00%	79.17
<b>Total Repair &amp; Maintenance</b>	<b>9,980.50</b>	<b>9,650.00</b>	<b>0.00</b>	<b>10,050.00</b>	<b>4.15%</b>	<b>837.50</b>
<b>Professional Services</b>						
7000 -- Audit & Tax Services	370.00	400.00	0.00	400.00	0.00%	33.33
7020 -- Legal Services	500.00	500.00	0.00	1,000.00	100.00%	83.33
7025 -- Legal Services - Collections	413.75	0.00	0.00	0.00	0.00%	0.00
7040 -- Management Fees	11,160.00	11,385.00	0.00	11,610.87	1.98%	967.57
Increase per contract						
<b>Total Professional Services</b>	<b>12,443.75</b>	<b>12,285.00</b>	<b>0.00</b>	<b>13,010.87</b>	<b>5.91%</b>	<b>1,084.23</b>

**Budget Summary With Notes**  
**Nelson Farm Homeowner's Assn. Inc.**  
**Operating**  
**2014-2015 Approved Budget**

	<u>2013 Actual</u>	<u>2014 Budget</u>	<u>2014 Projected</u>	<u>2015 Budget</u>	<u>Budget % Change</u>	<u>Monthly Budget</u>
<b>Taxes</b>						
9000 -- Federal Income Tax	17.87	210.00	0.00	50.00	(76.19%)	4.17
9005 -- State Income Tax	0.00	65.00	0.00	50.00	(23.08%)	4.17
<b>Total Taxes</b>	<b>17.87</b>	<b>275.00</b>	<b>0.00</b>	<b>100.00</b>	<b>(63.64%)</b>	<b>8.34</b>
<b>Total Operating Expense</b>	<b>90,812.52</b>	<b>92,210.00</b>	<b>0.00</b>	<b>97,880.00</b>	<b>6.15%</b>	<b>8,156.66</b>
<b>Total Operating Net Income / (Loss)</b>	<b>3,672.48</b>	<b>0.00</b>	<b>0.00</b>	<b>(0.00)</b>	<b>0.00%</b>	<b>0.01</b>

## Budget Summary With Notes

### Nelson Farm Homeowner's Assn. Inc.

### Reserves

#### 2014-2015 Approved Budget

	2013 Actual	2014 Budget	2014 Projected	2015 Budget	Budget % Change	Monthly Budget
<b>Investment Income</b>						
4905 -- Reserve Contribution Income	40,260.00	38,200.00	0.00	38,200.00	0.00%	3,183.33
<b>Total Investment Income</b>	<b>40,260.00</b>	<b>38,200.00</b>	<b>0.00</b>	<b>38,200.00</b>	<b>0.00%</b>	<b>3,183.33</b>
<b>Total Reserves Income</b>	<b>40,260.00</b>	<b>38,200.00</b>	<b>0.00</b>	<b>38,200.00</b>	<b>0.00%</b>	<b>3,183.33</b>
<b>Reserve Expenses</b>						
9812 -- Awnings Expenses	762.50	763.00	0.00	5,000.00	555.31%	416.67
9818 -- Building Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9828 -- Concrete Expenses Table until 2016	51,377.93	0.00	0.00	0.00	0.00%	0.00
9852 -- Fences, Gates & Walls Expenses	0.00	0.00	0.00	3,000.00	0.00%	250.00
9886 -- Landscape Expenses	7,740.00	0.00	0.00	0.00	0.00%	0.00
9892 -- Lighting Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9908 -- Misc Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9924 -- Pools & Spas Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9936 -- Roof Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9944 -- Siding/Wood Replacement Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9958 -- Tennis Court Expenses	0.00	2,000.00	0.00	15,589.00	679.45%	1,299.08
<b>Total Reserve Expenses</b>	<b>59,880.43</b>	<b>2,763.00</b>	<b>0.00</b>	<b>23,589.00</b>	<b>753.75%</b>	<b>1,965.75</b>
<b>Total Reserves Expense</b>	<b>59,880.43</b>	<b>2,763.00</b>	<b>0.00</b>	<b>23,589.00</b>	<b>753.75%</b>	<b>1,965.75</b>
<b>Total Reserves Net Income / (Loss)</b>	<b>(19,620.43)</b>	<b>35,437.00</b>	<b>0.00</b>	<b>14,611.00</b>	<b>(58.77%)</b>	<b>1,217.58</b>

## Budget Summary With Notes

### Nelson Farm Homeowner's Assn. Inc.

### All Department Summary

#### 2014-2015 Approved Budget

	2013 Actual	2014 Budget	2014 Projected	2015 Budget	Budget % Change	Monthly Budget
<b>Assessment Income</b>						
4000 -- Residential Assessments	130,410.00	130,410.00	0.00	136,080.00	4.35%	11,340.00
<b>Total Assessment Income</b>	<b>130,410.00</b>	<b>130,410.00</b>	<b>0.00</b>	<b>136,080.00</b>	<b>4.35%</b>	<b>11,340.00</b>
<b>Collections Income</b>						
4710 -- Late Fees & Interest	2,310.00	0.00	0.00	0.00	0.00%	0.00
<b>Total Collections Income</b>	<b>2,310.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>
<b>Other Income</b>						
4810 -- Compliance Fines	2,025.00	0.00	0.00	0.00	0.00%	0.00
<b>Total Other Income</b>	<b>2,025.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>
<b>Investment Income</b>						
4905 -- Reserve Contribution Income	0.00	0.00	0.00	0.00	0.00%	0.00
<b>Total Investment Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>
<b>Total All Department Summary Income</b>	<b>134,745.00</b>	<b>130,410.00</b>	<b>0.00</b>	<b>136,080.00</b>	<b>4.35%</b>	<b>11,340.00</b>
<b>Administrative</b>						
5010 -- Bad Debt	0.00	0.00	0.00	0.00	0.00%	0.00
5090 -- Office Supplies	3,503.78	3,000.00	0.00	3,000.00	0.00%	250.00
5115 -- Web Site Maintenance	148.00	25.00	0.00	25.00	0.00%	2.08
<b>Total Administrative</b>	<b>3,651.78</b>	<b>3,025.00</b>	<b>0.00</b>	<b>3,025.00</b>	<b>0.00%</b>	<b>252.08</b>
<b>Communications</b>						
5200 -- Community Events	437.79	450.00	0.00	594.13	32.03%	49.51
<b>Total Communications</b>	<b>437.79</b>	<b>450.00</b>	<b>0.00</b>	<b>594.13</b>	<b>32.03%</b>	<b>49.51</b>
<b>Insurance</b>						
5445 -- General Liability Insurance Premiums	5,739.19	8,000.00	0.00	8,000.00	0.00%	666.67
<b>Total Insurance</b>	<b>5,739.19</b>	<b>8,000.00</b>	<b>0.00</b>	<b>8,000.00</b>	<b>0.00%</b>	<b>666.67</b>
<b>Utilities</b>						
6000 -- Electric Service	2,258.90	2,500.00	0.00	2,500.00	0.00%	208.33
6005 -- Gas Service	2,222.69	3,000.00	0.00	3,000.00	0.00%	250.00
6025 -- Water Service	11,541.18	10,500.00	0.00	11,000.00	4.76%	916.67
6035 -- Trash and Recycling Service	305.00	350.00	0.00	350.00	0.00%	29.17

## Budget Summary With Notes

### Nelson Farm Homeowner's Assn. Inc.

### All Department Summary

#### 2014-2015 Approved Budget

	2013 Actual	2014 Budget	2014 Projected	2015 Budget	Budget % Change	Monthly Budget
<b>Utilities</b>						
6050 -- Telephone Service	269.59	350.00	0.00	350.00	0.00%	29.17
<b>Total Utilities</b>	<b>16,597.36</b>	<b>16,700.00</b>	<b>0.00</b>	<b>17,200.00</b>	<b>2.99%</b>	<b>1,433.34</b>
<b>Landscaping</b>						
6110 -- Landscape Repair & Maintenance	0.00	0.00	0.00	200.00	0.00%	16.67
6160 -- Tree Maintenance	220.94	1,000.00	0.00	1,000.00	0.00%	83.33
<b>Total Landscaping</b>	<b>220.94</b>	<b>1,000.00</b>	<b>0.00</b>	<b>1,200.00</b>	<b>20.00%</b>	<b>100.00</b>
<b>Irrigation</b>						
6200 -- Irrigation Repair & Maintenance	2,566.09	1,000.00	0.00	1,000.00	0.00%	83.33
<b>Total Irrigation</b>	<b>2,566.09</b>	<b>1,000.00</b>	<b>0.00</b>	<b>1,000.00</b>	<b>0.00%</b>	<b>83.33</b>
<b>Contracted Services</b>						
6100 -- Grounds & Landscaping - Contract	4,750.00	6,000.00	0.00	6,000.00	0.00%	500.00
6434 -- Pest Control	0.00	0.00	0.00	100.00	0.00%	8.33
6438 -- Pool Management	34,107.25	33,125.00	0.00	36,900.00	11.40%	3,075.00
6442 -- Snow Removal Services	300.00	700.00	0.00	700.00	0.00%	58.33
<b>Total Contracted Services</b>	<b>39,157.25</b>	<b>39,825.00</b>	<b>0.00</b>	<b>43,700.00</b>	<b>9.73%</b>	<b>3,641.66</b>
<b>Repair &amp; Maintenance</b>						
6525 -- Clubhouse Repair & Maintenance	4,346.68	1,500.00	0.00	1,500.00	0.00%	125.00
6530 -- Common Areas Repair & Maintenance	0.00	200.00	0.00	400.00	100.00%	33.33
6560 -- Fence Repair & Maintenance	0.00	0.00	0.00	200.00	0.00%	16.67
6700 -- Pool Supplies/Repair & Maintenance	5,606.21	7,000.00	0.00	7,000.00	0.00%	583.33
6765 -- Tennis Court Repair & Maintenance	27.61	950.00	0.00	950.00	0.00%	79.17
<b>Total Repair &amp; Maintenance</b>	<b>9,980.50</b>	<b>9,650.00</b>	<b>0.00</b>	<b>10,050.00</b>	<b>4.15%</b>	<b>837.50</b>
<b>Professional Services</b>						
7000 -- Audit & Tax Services	370.00	400.00	0.00	400.00	0.00%	33.33
7020 -- Legal Services	500.00	500.00	0.00	1,000.00	100.00%	83.33
7025 -- Legal Services - Collections	413.75	0.00	0.00	0.00	0.00%	0.00
7040 -- Management Fees	11,160.00	11,385.00	0.00	11,610.87	1.98%	967.57
<b>Total Professional Services</b>	<b>12,443.75</b>	<b>12,285.00</b>	<b>0.00</b>	<b>13,010.87</b>	<b>5.91%</b>	<b>1,084.23</b>
<b>Taxes</b>						
9000 -- Federal Income Tax	17.87	210.00	0.00	50.00	(76.19%)	4.17

## Budget Summary With Notes

### Nelson Farm Homeowner's Assn. Inc.

### All Department Summary

#### 2014-2015 Approved Budget

	2013 Actual	2014 Budget	2014 Projected	2015 Budget	Budget % Change	Monthly Budget
<b>Taxes</b>						
9005 -- State Income Tax	0.00	65.00	0.00	50.00	(23.08%)	4.17
<b>Total Taxes</b>	<b>17.87</b>	<b>275.00</b>	<b>0.00</b>	<b>100.00</b>	<b>(63.64%)</b>	<b>8.34</b>
<b>Reserve Expenses</b>						
9812 -- Awnings Expenses	762.50	763.00	0.00	5,000.00	555.31%	416.67
9818 -- Building Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9828 -- Concrete Expenses	51,377.93	0.00	0.00	0.00	0.00%	0.00
9852 -- Fences, Gates & Walls Expenses	0.00	0.00	0.00	3,000.00	0.00%	250.00
9886 -- Landscape Expenses	7,740.00	0.00	0.00	0.00	0.00%	0.00
9892 -- Lighting Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9908 -- Misc Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9924 -- Pools & Spas Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9936 -- Roof Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9944 -- Siding/Wood Replacement Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9958 -- Tennis Court Expenses	0.00	2,000.00	0.00	15,589.00	679.45%	1,299.08
<b>Total Reserve Expenses</b>	<b>59,880.43</b>	<b>2,763.00</b>	<b>0.00</b>	<b>23,589.00</b>	<b>753.75%</b>	<b>1,965.75</b>
<b>Total All Department Summary Expense</b>	<b>150,692.95</b>	<b>94,973.00</b>	<b>0.00</b>	<b>121,469.00</b>	<b>27.90%</b>	<b>10,122.41</b>
<b>Total All Department Summary Net Income / (Loss)</b>	<b>(15,947.95)</b>	<b>35,437.00</b>	<b>0.00</b>	<b>14,611.00</b>	<b>(58.77%)</b>	<b>1,217.59</b>
<b>Total Association Net Income / (Loss)</b>	<b>(15,947.95)</b>	<b>35,437.00</b>	<b>0.00</b>	<b>14,611.00</b>	<b>(58.77%)</b>	<b>1,217.59</b>