

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

July 01, 2014 thru July 31, 2014

	Current Period			Year to Date (4 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	136,080.00	0.00	136,080.00	136,080.00	0.00
Total Assessment Income	0.00	0.00	0.00	136,080.00	0.00	136,080.00	136,080.00	0.00
Collections Income								
4710 - Late Fees & Interest	(80.16)	0.00	(80.16)	1,804.50	0.00	1,804.50	0.00	(1,804.50)
Total Collections Income	(80.16)	0.00	(80.16)	1,804.50	0.00	1,804.50	0.00	(1,804.50)
Other Income								
4810 - Compliance Fines	200.00	0.00	200.00	300.00	0.00	300.00	0.00	(300.00)
Total Other Income	200.00	0.00	200.00	300.00	0.00	300.00	0.00	(300.00)
Investment Income								
4905 - Reserve Contribution Income	0.00	(9,550.00)	9,550.00	(9,550.00)	(19,100.00)	9,550.00	(38,200.00)	(28,650.00)
Total Investment Income	0.00	(9,550.00)	9,550.00	(9,550.00)	(19,100.00)	9,550.00	(38,200.00)	(28,650.00)
Total Operating Income	119.84	(9,550.00)	9,669.84	128,634.50	(19,100.00)	147,734.50	97,880.00	(30,754.50)
<u>Expense</u>								
Administrative								
5090 - Office Supplies	64.28	120.00	(55.72)	1,552.28	1,680.00	(127.72)	3,000.00	1,447.72
5115 - Web Site Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	25.00	25.00
5195 - Other Administrative Services	10.00	0.00	10.00	38.00	0.00	38.00	0.00	(38.00)
Total Administrative	74.28	120.00	(45.72)	1,590.28	1,680.00	(89.72)	3,025.00	1,434.72
Communications								
5200 - Community Events	452.58	594.13	(141.55)	452.58	594.13	(141.55)	594.13	141.55
5210 - Printing/Copies	115.26	0.00	115.26	1,511.98	0.00	1,511.98	0.00	(1,511.98)
Total Communications	567.84	594.13	(26.29)	1,964.56	594.13	1,370.43	594.13	(1,370.43)
Insurance								
5445 - General Liability Insurance Premiums	941.32	667.00	274.32	2,763.28	2,667.00	96.28	8,000.00	5,236.72
Total Insurance	941.32	667.00	274.32	2,763.28	2,667.00	96.28	8,000.00	5,236.72

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	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Utilities								
6000 - Electric Service	535.92	208.00	327.92	1,285.40	833.00	452.40	2,500.00	1,214.60
6005 - Gas Service	1,446.28	500.00	946.28	2,559.50	1,500.00	1,059.50	3,000.00	440.50
6025 - Water Service	1,953.35	1,833.00	120.35	4,771.68	5,500.00	(728.32)	11,000.00	6,228.32
6035 - Trash and Recycling Service	0.00	70.00	(70.00)	189.00	210.00	(21.00)	350.00	161.00
6050 - Telephone Service	52.55	70.00	(17.45)	222.81	210.00	12.81	350.00	127.19
Total Utilities	3,988.10	2,681.00	1,307.10	9,028.39	8,253.00	775.39	17,200.00	8,171.61
Landscaping								
6110 - Landscape Repair & Maintenance	0.00	50.00	(50.00)	0.00	150.00	(150.00)	200.00	200.00
6160 - Tree Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
Total Landscaping	0.00	50.00	(50.00)	0.00	150.00	(150.00)	1,200.00	1,200.00
Irrigation								
6200 - Irrigation Repair & Maintenance	296.67	200.00	96.67	790.50	600.00	190.50	1,000.00	209.50
Total Irrigation	296.67	200.00	96.67	790.50	600.00	190.50	1,000.00	209.50
Contracted Services								
6100 - Grounds & Landscaping - Contract	747.00	750.00	(3.00)	2,241.00	3,000.00	(759.00)	6,000.00	3,759.00
6434 - Pest Control	0.00	34.00	(34.00)	0.00	67.00	(67.00)	100.00	100.00
6438 - Pool Management	16,963.03	5,272.00	11,691.03	33,913.03	21,086.00	12,827.03	36,900.00	2,986.97
6442 - Snow Removal Services	0.00	0.00	0.00	0.00	0.00	0.00	700.00	700.00
Total Contracted Services	17,710.03	6,056.00	11,654.03	36,154.03	24,153.00	12,001.03	43,700.00	7,545.97
Repair & Maintenance								
6525 - Clubhouse Repair & Maintenance	30.00	300.00	(270.00)	93.10	900.00	(806.90)	1,500.00	1,406.90
6530 - Common Areas Repair & Maintenance	471.31	33.00	438.31	509.76	133.00	376.76	400.00	(109.76)
6560 - Fence Repair & Maintenance	0.00	40.00	(40.00)	0.00	120.00	(120.00)	200.00	200.00
6700 - Pool Supplies/Repair & Maintenance	1,836.12	1,167.00	669.12	6,244.81	4,667.00	1,577.81	7,000.00	755.19
6765 - Tennis Court Repair & Maintenance	0.00	238.00	(238.00)	0.00	713.00	(713.00)	950.00	950.00
Total Repair & Maintenance	2,337.43	1,778.00	559.43	6,847.67	6,533.00	314.67	10,050.00	3,202.33

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	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	400.00	(400.00)	400.00	400.00
7020 - Legal Services	1,000.00	0.00	1,000.00	993.00	250.00	743.00	1,000.00	7.00
7025 - Legal Services - Collections	50.00	0.00	50.00	230.00	0.00	230.00	0.00	(230.00)
7040 - Management Fees	1,062.57	967.00	95.57	4,696.53	3,870.00	826.53	11,610.87	6,914.34
7095 - Meeting Minutes	35.00	0.00	35.00	752.50	0.00	752.50	0.00	(752.50)
Total Professional Services	2,147.57	967.00	1,180.57	6,672.03	4,520.00	2,152.03	13,010.87	6,338.84
Taxes								
9000 - Federal Income Tax	0.00	0.00	0.00	0.00	50.00	(50.00)	50.00	50.00
9005 - State Income Tax	0.00	0.00	0.00	0.00	50.00	(50.00)	50.00	50.00
Total Taxes	0.00	0.00	0.00	0.00	100.00	(100.00)	100.00	100.00
Total Operating Expense	28,063.24	13,113.13	14,950.11	65,810.74	49,250.13	16,560.61	97,880.00	32,069.26
Total Operating Income / (Loss)	(27,943.40)	(22,663.13)	(5,280.27)	62,823.76	(68,350.13)	131,173.89	0.00	(62,823.76)

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

July 01, 2014 thru July 31, 2014

	Current Period			Year to Date (4 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	9,550.00	38,200.00	(28,650.00)	38,200.00	28,650.00
4910 - Interest Earned - Reserve Accounts	8.40	0.00	8.40	32.87	0.00	32.87	0.00	(32.87)
Total Investment Income	8.40	0.00	8.40	9,582.87	38,200.00	(28,617.13)	38,200.00	28,617.13
Total Reserves Income	8.40	0.00	8.40	9,582.87	38,200.00	(28,617.13)	38,200.00	28,617.13
<u>Expense</u>								
Reserve Expenses								
9812 - Awnings Expenses	0.00	0.00	0.00	0.00	2,500.00	(2,500.00)	5,000.00	5,000.00
9852 - Fences, Gates & Walls Expenses	0.00	0.00	0.00	0.00	3,000.00	(3,000.00)	3,000.00	3,000.00
9884 - Irrigation Expenses	0.00	0.00	0.00	868.90	0.00	868.90	0.00	(868.90)
9958 - Tennis Court Expenses	0.00	0.00	0.00	11,991.75	15,589.00	(3,597.25)	15,589.00	3,597.25
Total Reserve Expenses	0.00	0.00	0.00	12,860.65	21,089.00	(8,228.35)	23,589.00	10,728.35
Total Reserves Expense	0.00	0.00	0.00	12,860.65	21,089.00	(8,228.35)	23,589.00	10,728.35
Total Reserves Income / (Loss)	8.40	0.00	8.40	(3,277.78)	17,111.00	(20,388.78)	14,611.00	17,888.78
Total Association Net Income / (Loss)	(27,935.00)	(22,663.13)	(5,271.87)	59,545.98	(51,239.13)	110,785.11	14,611.00	(44,934.98)

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

As of July 31, 2014

	<u>Balance Jul 31, 2014</u>	<u>Balance Jun 30, 2014</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1001 - Union Bank 1714	58,458.36	75,016.84	(16,558.48)
Total Operating Funds	58,458.36	75,016.84	(16,558.48)
Accounts Receivable			
1500 - Residential Assessments Receivable	3,449.52	5,248.22	(1,798.70)
1525 - Accounts Receivable Other	14,658.20	13,247.36	1,410.84
Total Accounts Receivable	18,107.72	18,495.58	(387.86)
Prepaid Expenses			
1600 - Prepaid Insurance	6,381.16	6,988.48	(607.32)
Total Prepaid Expenses	6,381.16	6,988.48	(607.32)
Other Current Assets			
1651 - Due To/(From) Operating	868.90	868.90	0.00
Total Other Current Assets	868.90	868.90	0.00
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	89,617.70	107,171.36	(17,553.66)
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	12,957.64	2,603.90	10,353.74
2045 - Mgmt Co. Reimbursements	36.00	0.00	36.00

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

As of July 31, 2014

	<u>Balance Jul 31, 2014</u>	<u>Balance Jun 30, 2014</u>	<u>Change</u>
<u>Liabilities</u>			
Accounts Payable			
2050 - Resident Refunds	(80.80)	0.00	(80.80)
Total Accounts Payable	12,912.84	2,603.90	10,308.94
Prepaid Assessments			
2550 - Prepaid Assessments	185.80	105.00	80.80
Total Prepaid Assessments	185.80	105.00	80.80
Total Liabilities	13,098.64	2,708.90	10,389.74
<u>Owners' Equity</u>			
Owners Equity			
3000 - Owners Equity - Prior Years	13,695.30	13,695.30	0.00
Total Owners Equity	13,695.30	13,695.30	0.00
Total Owners' Equity	13,695.30	13,695.30	0.00
Operating Income / (Loss)	62,823.76	90,767.16	(27,943.40)
Total Liabilities and Owner Equity	89,617.70	107,171.36	(17,553.66)

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

As of July 31, 2014

	<u>Balance Jul 31, 2014</u>	<u>Balance Jun 30, 2014</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1326 - Union Bank Reserve MM 2852	65,956.71	65,948.31	8.40
Total Reserve Funds	65,956.71	65,948.31	8.40
Other Current Assets			
1650 - Due To/(From) Reserves	(868.90)	(868.90)	0.00
Total Other Current Assets	(868.90)	(868.90)	0.00
Total Assets	65,087.81	65,079.41	8.40
<u>Owners' Equity</u>			
Owners Equity			
3268 - General Reserve - Prior Yrs	68,365.59	68,365.59	0.00
Total Owners Equity	68,365.59	68,365.59	0.00
Total Owners' Equity	68,365.59	68,365.59	0.00
Reserves Income / (Loss)	(3,277.78)	(3,286.18)	8.40
Total Liabilities and Owner Equity	65,087.81	65,079.41	8.40