

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

May 01, 2014 thru May 31, 2014

	Current Period			Year to Date (2 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	136,080.00	0.00	136,080.00	136,080.00	0.00
<b>Total Assessment Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>136,080.00</b>	<b>0.00</b>	<b>136,080.00</b>	<b>136,080.00</b>	<b>0.00</b>
<b>Collections Income</b>								
4710 - Late Fees & Interest	(194.15)	0.00	(194.15)	2,127.06	0.00	2,127.06	0.00	(2,127.06)
<b>Total Collections Income</b>	<b>(194.15)</b>	<b>0.00</b>	<b>(194.15)</b>	<b>2,127.06</b>	<b>0.00</b>	<b>2,127.06</b>	<b>0.00</b>	<b>(2,127.06)</b>
<b>Other Income</b>								
4810 - Compliance Fines	100.00	0.00	100.00	150.00	0.00	150.00	0.00	(150.00)
<b>Total Other Income</b>	<b>100.00</b>	<b>0.00</b>	<b>100.00</b>	<b>150.00</b>	<b>0.00</b>	<b>150.00</b>	<b>0.00</b>	<b>(150.00)</b>
<b>Investment Income</b>								
4905 - Reserve Contribution Income	(9,550.00)	0.00	(9,550.00)	(9,550.00)	(9,550.00)	0.00	(38,200.00)	(28,650.00)
<b>Total Investment Income</b>	<b>(9,550.00)</b>	<b>0.00</b>	<b>(9,550.00)</b>	<b>(9,550.00)</b>	<b>(9,550.00)</b>	<b>0.00</b>	<b>(38,200.00)</b>	<b>(28,650.00)</b>
<b>Total Operating Income</b>	<b>(9,644.15)</b>	<b>0.00</b>	<b>(9,644.15)</b>	<b>128,807.06</b>	<b>(9,550.00)</b>	<b>138,357.06</b>	<b>97,880.00</b>	<b>(30,927.06)</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5090 - Office Supplies	141.60	360.00	(218.40)	1,164.93	1,260.00	(95.07)	3,000.00	1,835.07
5115 - Web Site Maintenance	(18.00)	0.00	(18.00)	0.00	0.00	0.00	25.00	25.00
5195 - Other Administrative Services	(14.80)	0.00	(14.80)	0.00	0.00	0.00	0.00	0.00
<b>Total Administrative</b>	<b>108.80</b>	<b>360.00</b>	<b>(251.20)</b>	<b>1,164.93</b>	<b>1,260.00</b>	<b>(95.07)</b>	<b>3,025.00</b>	<b>1,860.07</b>
<b>Communications</b>								
5200 - Community Events	0.00	0.00	0.00	0.00	0.00	0.00	594.13	594.13
5210 - Printing/Copies	170.00	0.00	170.00	911.54	0.00	911.54	0.00	(911.54)
<b>Total Communications</b>	<b>170.00</b>	<b>0.00</b>	<b>170.00</b>	<b>911.54</b>	<b>0.00</b>	<b>911.54</b>	<b>594.13</b>	<b>(317.41)</b>
<b>Insurance</b>								
5445 - General Liability Insurance Premiums	607.32	666.00	(58.68)	1,214.64	1,333.00	(118.36)	8,000.00	6,785.36
<b>Total Insurance</b>	<b>607.32</b>	<b>666.00</b>	<b>(58.68)</b>	<b>1,214.64</b>	<b>1,333.00</b>	<b>(118.36)</b>	<b>8,000.00</b>	<b>6,785.36</b>

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

May 01, 2014 thru May 31, 2014

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Expense</u></b>								
<b>Utilities</b>								
6000 - Electric Service	186.75	209.00	(22.25)	199.58	417.00	(217.42)	2,500.00	2,300.42
6005 - Gas Service	37.64	500.00	(462.36)	113.82	500.00	(386.18)	3,000.00	2,886.18
6025 - Water Service	729.65	1,833.00	(1,103.35)	1,164.48	1,833.00	(668.52)	11,000.00	9,835.52
6035 - Trash and Recycling Service	63.00	70.00	(7.00)	63.00	70.00	(7.00)	350.00	287.00
6050 - Telephone Service	118.28	70.00	48.28	118.28	70.00	48.28	350.00	231.72
<b>Total Utilities</b>	<b>1,135.32</b>	<b>2,682.00</b>	<b>(1,546.68)</b>	<b>1,659.16</b>	<b>2,890.00</b>	<b>(1,230.84)</b>	<b>17,200.00</b>	<b>15,540.84</b>
<b>Landscaping</b>								
6110 - Landscape Repair & Maintenance	0.00	50.00	(50.00)	0.00	50.00	(50.00)	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
<b>Total Landscaping</b>	<b>0.00</b>	<b>50.00</b>	<b>(50.00)</b>	<b>0.00</b>	<b>50.00</b>	<b>(50.00)</b>	<b>1,200.00</b>	<b>1,200.00</b>
<b>Irrigation</b>								
6200 - Irrigation Repair & Maintenance	0.00	200.00	(200.00)	0.00	200.00	(200.00)	1,000.00	1,000.00
<b>Total Irrigation</b>	<b>0.00</b>	<b>200.00</b>	<b>(200.00)</b>	<b>0.00</b>	<b>200.00</b>	<b>(200.00)</b>	<b>1,000.00</b>	<b>1,000.00</b>
<b>Contracted Services</b>								
6100 - Grounds & Landscaping - Contract	0.00	750.00	(750.00)	747.00	1,500.00	(753.00)	6,000.00	5,253.00
6434 - Pest Control	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00
6438 - Pool Management	0.00	5,272.00	(5,272.00)	8,475.00	10,543.00	(2,068.00)	36,900.00	28,425.00
6442 - Snow Removal Services	0.00	0.00	0.00	0.00	0.00	0.00	700.00	700.00
<b>Total Contracted Services</b>	<b>0.00</b>	<b>6,022.00</b>	<b>(6,022.00)</b>	<b>9,222.00</b>	<b>12,043.00</b>	<b>(2,821.00)</b>	<b>43,700.00</b>	<b>34,478.00</b>
<b>Repair &amp; Maintenance</b>								
6525 - Clubhouse Repair & Maintenance	63.10	300.00	(236.90)	63.10	300.00	(236.90)	1,500.00	1,436.90
6530 - Common Areas Repair & Maintenance	0.00	34.00	(34.00)	38.45	67.00	(28.55)	400.00	361.55
6560 - Fence Repair & Maintenance	0.00	40.00	(40.00)	0.00	40.00	(40.00)	200.00	200.00
6700 - Pool Supplies/Repair & Maintenance	2,315.00	1,166.00	1,149.00	3,549.55	2,333.00	1,216.55	7,000.00	3,450.45
6765 - Tennis Court Repair & Maintenance	0.00	238.00	(238.00)	0.00	238.00	(238.00)	950.00	950.00
<b>Total Repair &amp; Maintenance</b>	<b>2,378.10</b>	<b>1,778.00</b>	<b>600.10</b>	<b>3,651.10</b>	<b>2,978.00</b>	<b>673.10</b>	<b>10,050.00</b>	<b>6,398.90</b>

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

May 01, 2014 thru May 31, 2014

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Professional Services</b>								
7000 - Audit & Tax Services	0.00	400.00	(400.00)	0.00	400.00	(400.00)	400.00	400.00
7020 - Legal Services	99.00	0.00	99.00	(7.00)	0.00	(7.00)	1,000.00	1,007.00
7025 - Legal Services - Collections	180.00	0.00	180.00	180.00	0.00	180.00	0.00	(180.00)
7040 - Management Fees	967.57	967.00	0.57	2,310.14	1,935.00	375.14	11,610.87	9,300.73
7095 - Meeting Minutes	297.50	0.00	297.50	367.50	0.00	367.50	0.00	(367.50)
<b>Total Professional Services</b>	<b>1,544.07</b>	<b>1,367.00</b>	<b>177.07</b>	<b>2,850.64</b>	<b>2,335.00</b>	<b>515.64</b>	<b>13,010.87</b>	<b>10,160.23</b>
<b>Taxes</b>								
9000 - Federal Income Tax	0.00	50.00	(50.00)	0.00	50.00	(50.00)	50.00	50.00
9005 - State Income Tax	0.00	50.00	(50.00)	0.00	50.00	(50.00)	50.00	50.00
<b>Total Taxes</b>	<b>0.00</b>	<b>100.00</b>	<b>(100.00)</b>	<b>0.00</b>	<b>100.00</b>	<b>(100.00)</b>	<b>100.00</b>	<b>100.00</b>
<b>Reserve Expenses</b>								
9884 - Irrigation Expenses	868.90	0.00	868.90	868.90	0.00	868.90	0.00	(868.90)
<b>Total Reserve Expenses</b>	<b>868.90</b>	<b>0.00</b>	<b>868.90</b>	<b>868.90</b>	<b>0.00</b>	<b>868.90</b>	<b>0.00</b>	<b>(868.90)</b>
<b>Total Operating Expense</b>	<b>6,812.51</b>	<b>13,225.00</b>	<b>(6,412.49)</b>	<b>21,542.91</b>	<b>23,189.00</b>	<b>(1,646.09)</b>	<b>97,880.00</b>	<b>76,337.09</b>
<b>Total Operating Income / (Loss)</b>	<b>(16,456.66)</b>	<b>(13,225.00)</b>	<b>(3,231.66)</b>	<b>107,264.15</b>	<b>(32,739.00)</b>	<b>140,003.15</b>	<b>0.00</b>	<b>(107,264.15)</b>

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

May 01, 2014 thru May 31, 2014

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Investment Income</b>								
4905 - Reserve Contribution Income	9,550.00	0.00	9,550.00	9,550.00	0.00	9,550.00	38,200.00	28,650.00
4910 - Interest Earned - Reserve Accounts	7.88	0.00	7.88	16.31	0.00	16.31	0.00	(16.31)
<b>Total Investment Income</b>	<b>9,557.88</b>	<b>0.00</b>	<b>9,557.88</b>	<b>9,566.31</b>	<b>0.00</b>	<b>9,566.31</b>	<b>38,200.00</b>	<b>28,633.69</b>
<b>Total Reserves Income</b>	<b>9,557.88</b>	<b>0.00</b>	<b>9,557.88</b>	<b>9,566.31</b>	<b>0.00</b>	<b>9,566.31</b>	<b>38,200.00</b>	<b>28,633.69</b>
<b><u>Expense</u></b>								
<b>Reserve Expenses</b>								
9812 - Awnings Expenses	0.00	2,500.00	(2,500.00)	0.00	2,500.00	(2,500.00)	5,000.00	5,000.00
9852 - Fences, Gates & Walls Expenses	0.00	3,000.00	(3,000.00)	0.00	3,000.00	(3,000.00)	3,000.00	3,000.00
9958 - Tennis Court Expenses	11,991.75	15,589.00	(3,597.25)	11,991.75	15,589.00	(3,597.25)	15,589.00	3,597.25
<b>Total Reserve Expenses</b>	<b>11,991.75</b>	<b>21,089.00</b>	<b>(9,097.25)</b>	<b>11,991.75</b>	<b>21,089.00</b>	<b>(9,097.25)</b>	<b>23,589.00</b>	<b>11,597.25</b>
<b>Total Reserves Expense</b>	<b>11,991.75</b>	<b>21,089.00</b>	<b>(9,097.25)</b>	<b>11,991.75</b>	<b>21,089.00</b>	<b>(9,097.25)</b>	<b>23,589.00</b>	<b>11,597.25</b>
<b>Total Reserves Income / (Loss)</b>	<b>(2,433.87)</b>	<b>(21,089.00)</b>	<b>18,655.13</b>	<b>(2,425.44)</b>	<b>(21,089.00)</b>	<b>18,663.56</b>	<b>14,611.00</b>	<b>17,036.44</b>
<b>Total Association Net Income / (Loss)</b>	<b>(18,890.53)</b>	<b>(34,314.00)</b>	<b>15,423.47</b>	<b>104,838.71</b>	<b>(53,828.00)</b>	<b>158,666.71</b>	<b>14,611.00</b>	<b>(90,227.71)</b>

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

As of May 31, 2014

	<u>Balance May 31, 2014</u>	<u>Balance Apr 30, 2014</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Operating Funds</b>			
1001 - Union Bank 1714	87,849.19	93,981.52	(6,132.33)
<b>Total Operating Funds</b>	<b>87,849.19</b>	<b>93,981.52</b>	<b>(6,132.33)</b>
<b>Accounts Receivable</b>			
1500 - Residential Assessments Receivable	8,023.76	24,166.46	(16,142.70)
1525 - Accounts Receivable Other	13,477.76	8,080.96	5,396.80
<b>Total Accounts Receivable</b>	<b>21,501.52</b>	<b>32,247.42</b>	<b>(10,745.90)</b>
<b>Prepaid Expenses</b>			
1600 - Prepaid Insurance	7,595.80	8,203.12	(607.32)
<b>Total Prepaid Expenses</b>	<b>7,595.80</b>	<b>8,203.12</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>122,748.07</b>	<b>140,233.62</b>	<b>(17,485.55)</b>
<b><u>Liabilities</u></b>			
<b>Accounts Payable</b>			
2000 - Accounts Payable	1,683.62	2,748.51	(1,064.89)
2045 - Mgmt Co. Reimbursements	0.00	(7.05)	7.05
<b>Total Accounts Payable</b>	<b>1,683.62</b>	<b>2,741.46</b>	<b>(1,057.84)</b>

**Balance Sheet Report**  
**Nelson Farm Homeowner's Assn. Inc.**  
**Operating**  
As of May 31, 2014

	<u>Balance May 31, 2014</u>	<u>Balance Apr 30, 2014</u>	<u>Change</u>
<b><u>Liabilities</u></b>			
<b>Prepaid Assessments</b>			
2550 - Prepaid Assessments	105.00	105.00	0.00
<b>Total Prepaid Assessments</b>	<u><b>105.00</b></u>	<u><b>105.00</b></u>	<u><b>0.00</b></u>
<b>Total Liabilities</b>	<u><b>1,788.62</b></u>	<u><b>2,846.46</b></u>	<u><b>(1,057.84)</b></u>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity</b>			
3000 - Owners Equity - Prior Years	13,695.30	13,666.35	28.95
<b>Total Owners Equity</b>	<u><b>13,695.30</b></u>	<u><b>13,666.35</b></u>	<u><b>28.95</b></u>
<b>Total Owners' Equity</b>	<u><b>13,695.30</b></u>	<u><b>13,666.35</b></u>	<u><b>28.95</b></u>
<b>Operating Income / (Loss)</b>	<u><b>107,264.15</b></u>	<u><b>123,720.81</b></u>	<u><b>(16,456.66)</b></u>
<b>Total Liabilities and Owner Equity</b>	<u><u><b>122,748.07</b></u></u>	<u><u><b>140,233.62</b></u></u>	<u><u><b>(17,485.55)</b></u></u>

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

As of May 31, 2014

	<u>Balance May 31, 2014</u>	<u>Balance Apr 30, 2014</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Reserve Funds</b>			
1326 - Union Bank Reserve MM 2852	65,940.15	68,374.02	(2,433.87)
<b>Total Reserve Funds</b>	<u><b>65,940.15</b></u>	<u><b>68,374.02</b></u>	<u><b>(2,433.87)</b></u>
<b>Total Assets</b>	<u><b>65,940.15</b></u>	<u><b>68,374.02</b></u>	<u><b>(2,433.87)</b></u>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity</b>			
3268 - General Reserve - Prior Yrs	68,365.59	68,365.59	0.00
<b>Total Owners Equity</b>	<u><b>68,365.59</b></u>	<u><b>68,365.59</b></u>	<u><b>0.00</b></u>
<b>Total Owners' Equity</b>	<u><b>68,365.59</b></u>	<u><b>68,365.59</b></u>	<u><b>0.00</b></u>
<b>Reserves Income / (Loss)</b>	<u><b>(2,425.44)</b></u>	<u><b>8.43</b></u>	<u><b>(2,433.87)</b></u>
<b>Total Liabilities and Owner Equity</b>	<u><b>65,940.15</b></u>	<u><b>68,374.02</b></u>	<u><b>(2,433.87)</b></u>