

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

As of September 30, 2014

	<u>Balance Sep 30, 2014</u>	<u>Balance Aug 31, 2014</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1001 - Union Bank 1714	16,244.24	33,334.43	(17,090.19)
Total Operating Funds	16,244.24	33,334.43	(17,090.19)
Accounts Receivable			
1500 - Residential Assessments Receivable	3,346.52	3,346.52	0.00
1525 - Accounts Receivable Other	16,182.50	16,182.50	0.00
Total Accounts Receivable	19,529.02	19,529.02	0.00
Prepaid Expenses			
1600 - Prepaid Insurance	5,191.10	5,953.13	(762.03)
Total Prepaid Expenses	5,191.10	5,953.13	(762.03)
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	47,634.82	65,487.04	(17,852.22)
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	(8,332.06)	0.00	(8,332.06)
2045 - Mgmt Co. Reimbursements	160.00	196.00	(36.00)

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	<u>Balance Sep 30, 2014</u>	<u>Balance Aug 31, 2014</u>	<u>Change</u>
<u>Liabilities</u>			
Accounts Payable			
2050 - Resident Refunds	(80.80)	(80.80)	0.00
Total Accounts Payable	(8,252.86)	115.20	(8,368.06)
Prepaid Assessments			
2550 - Prepaid Assessments	185.80	185.80	0.00
Total Prepaid Assessments	185.80	185.80	0.00
Total Liabilities	(8,067.06)	301.00	(8,368.06)
<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)	42,006.58	51,490.74	(9,484.16)
Total Liabilities and Owner Equity	47,634.82	65,487.04	(17,852.22)

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

As of September 30, 2014

	<u>Balance Sep 30, 2014</u>	<u>Balance Aug 31, 2014</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1326 - Union Bank Reserve MM 2852	75,524.80	75,514.88	9.92
Total Reserve Funds	75,524.80	75,514.88	9.92
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	74,655.90	74,645.98	9.92
<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)	6,290.31	6,280.39	9.92
Total Liabilities and Owner Equity	74,655.90	74,645.98	9.92

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

September 01, 2014 thru September 30, 2014

	Current Period			Year to Date (6 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	0.00	0.00	0.00	1,683.30	0.00	1,683.30	0.00	(1,683.30)
Total Collections Income	0.00	0.00	0.00	1,683.30	0.00	1,683.30	0.00	(1,683.30)
Other Income								
4810 - Compliance Fines	0.00	0.00	0.00	300.00	0.00	300.00	0.00	(300.00)
Total Other Income	0.00	0.00	0.00	300.00	0.00	300.00	0.00	(300.00)
Investment Income								
4905 - Reserve Contribution Income	0.00	0.00	0.00	(19,100.00)	(19,100.00)	0.00	(38,200.00)	(19,100.00)
Total Investment Income	0.00	0.00	0.00	(19,100.00)	(19,100.00)	0.00	(38,200.00)	(19,100.00)
Total Operating Income	0.00	0.00	0.00	118,963.30	(19,100.00)	138,063.30	97,880.00	(21,083.30)
<u>Expense</u>								
Administrative								
5090 - Office Supplies	205.79	120.00	85.79	1,758.07	1,920.00	(161.93)	3,000.00	1,241.93
5115 - Web Site Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	25.00	25.00
5195 - Other Administrative Services	10.55	0.00	10.55	836.05	0.00	836.05	0.00	(836.05)
Total Administrative	216.34	120.00	96.34	2,594.12	1,920.00	674.12	3,025.00	430.88
Communications								
5200 - Community Events	0.00	0.00	0.00	452.58	594.13	(141.55)	594.13	141.55
5210 - Printing/Copies	66.81	0.00	66.81	1,578.79	0.00	1,578.79	0.00	(1,578.79)
Total Communications	66.81	0.00	66.81	2,031.37	594.13	1,437.24	594.13	(1,437.24)
Insurance								
5445 - General Liability Insurance Premiums	762.03	667.00	95.03	3,953.34	4,000.00	(46.66)	8,000.00	4,046.66
Total Insurance	762.03	667.00	95.03	3,953.34	4,000.00	(46.66)	8,000.00	4,046.66

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Operating

September 01, 2014 thru September 30, 2014

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Utilities								
6000 - Electric Service	859.08	208.00	651.08	2,144.48	1,250.00	894.48	2,500.00	355.52
6005 - Gas Service	1,425.25	500.00	925.25	3,984.75	2,500.00	1,484.75	3,000.00	(984.75)
6025 - Water Service	2,643.93	1,834.00	809.93	7,415.61	9,167.00	(1,751.39)	11,000.00	3,584.39
6035 - Trash and Recycling Service	0.00	70.00	(70.00)	315.00	350.00	(35.00)	350.00	35.00
6050 - Telephone Service	52.41	70.00	(17.59)	275.22	350.00	(74.78)	350.00	74.78
Total Utilities	4,980.67	2,682.00	2,298.67	14,135.06	13,617.00	518.06	17,200.00	3,064.94
Landscaping								
6110 - Landscape Repair & Maintenance	0.00	0.00	0.00	0.00	200.00	(200.00)	200.00	200.00
6160 - Tree Maintenance	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,000.00	1,000.00
Total Landscaping	0.00	125.00	(125.00)	0.00	450.00	(450.00)	1,200.00	1,200.00
Irrigation								
6200 - Irrigation Repair & Maintenance	0.00	200.00	(200.00)	790.50	1,000.00	(209.50)	1,000.00	209.50
Total Irrigation	0.00	200.00	(200.00)	790.50	1,000.00	(209.50)	1,000.00	209.50
Contracted Services								
6100 - Grounds & Landscaping - Contract	747.00	750.00	(3.00)	3,735.00	4,500.00	(765.00)	6,000.00	2,265.00
6434 - Pest Control	0.00	0.00	0.00	0.00	100.00	(100.00)	100.00	100.00
6438 - Pool Management	1,000.00	5,272.00	(4,272.00)	34,913.03	31,629.00	3,284.03	36,900.00	1,986.97
6442 - Snow Removal Services	0.00	0.00	0.00	0.00	0.00	0.00	700.00	700.00
Total Contracted Services	1,747.00	6,022.00	(4,275.00)	38,648.03	36,229.00	2,419.03	43,700.00	5,051.97
Repair & Maintenance								
6525 - Clubhouse Repair & Maintenance	0.00	300.00	(300.00)	291.81	1,500.00	(1,208.19)	1,500.00	1,208.19
6530 - Common Areas Repair & Maintenance	102.41	33.00	69.41	612.17	200.00	412.17	400.00	(212.17)
6560 - Fence Repair & Maintenance	0.00	40.00	(40.00)	0.00	200.00	(200.00)	200.00	200.00
6700 - Pool Supplies/Repair & Maintenance	0.00	1,167.00	(1,167.00)	6,924.82	7,000.00	(75.18)	7,000.00	75.18
6765 - Tennis Court Repair & Maintenance	0.00	0.00	0.00	0.00	950.00	(950.00)	950.00	950.00
Total Repair & Maintenance	102.41	1,540.00	(1,437.59)	7,828.80	9,850.00	(2,021.20)	10,050.00	2,221.20

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	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	0.00	250.00	(250.00)	993.00	500.00	493.00	1,000.00	7.00
7025 - Legal Services - Collections	0.00	0.00	0.00	(1,290.50)	0.00	(1,290.50)	0.00	1,290.50
7040 - Management Fees	1,062.57	967.00	95.57	6,726.67	5,805.00	921.67	11,610.87	4,884.20
7095 - Meeting Minutes	175.00	0.00	175.00	175.00	0.00	175.00	0.00	(175.00)
Total Professional Services	1,237.57	1,217.00	20.57	6,604.17	6,705.00	(100.83)	13,010.87	6,406.70
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
Reserve Expenses								
9884 - Irrigation Expenses	371.33	0.00	371.33	371.33	0.00	371.33	0.00	(371.33)
Total Reserve Expenses	371.33	0.00	371.33	371.33	0.00	371.33	0.00	(371.33)
Total Operating Expense	9,484.16	12,573.00	(3,088.84)	76,956.72	74,465.13	2,491.59	97,880.00	20,923.28
Total Operating Income / (Loss)	(9,484.16)	(12,573.00)	3,088.84	42,006.58	(93,565.13)	135,571.71	0.00	(42,006.58)

Income Statement Report
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Reserves

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	Current Period			Year to Date (6 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	19,100.00	38,200.00	(19,100.00)	38,200.00	19,100.00
4910 - Interest Earned - Reserve Accounts	9.92	0.00	9.92	50.96	0.00	50.96	0.00	(50.96)
Total Investment Income	9.92	0.00	9.92	19,150.96	38,200.00	(19,049.04)	38,200.00	19,049.04
Total Reserves Income	9.92	0.00	9.92	19,150.96	38,200.00	(19,049.04)	38,200.00	19,049.04
<u>Expense</u>								
Reserve Expenses								
9812 - Awnings Expenses	0.00	2,500.00	(2,500.00)	0.00	5,000.00	(5,000.00)	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	2,500.00	(2,500.00)	12,860.65	23,589.00	(10,728.35)	23,589.00	10,728.35
Total Reserves Expense	0.00	2,500.00	(2,500.00)	12,860.65	23,589.00	(10,728.35)	23,589.00	10,728.35
Total Reserves Income / (Loss)	9.92	(2,500.00)	2,509.92	6,290.31	14,611.00	(8,320.69)	14,611.00	8,320.69
Total Association Net Income / (Loss)	(9,474.24)	(15,073.00)	5,598.76	48,296.89	(78,954.13)	127,251.02	14,611.00	(33,685.89)