

Veranda VII at Heritage Oaks Association, Inc.
Balance Sheet
As of March 31, 2014

	<u>Mar 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	9,591.19
1020 · Reserve Accounts	<u>212,289.57</u>
Total Checking/Savings	221,880.76
Accounts Receivable	
1040 · Assessment Receivable	<u>19.41</u>
Total Accounts Receivable	19.41
Other Current Assets	
1050 · Prepaid Insurance	16,364.21
1210 · Utility Deposits	<u>375.00</u>
Total Other Current Assets	<u>16,739.21</u>
Total Current Assets	<u>238,639.38</u>
TOTAL ASSETS	<u><u>238,639.38</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3040 · Prepaid Maintenance Fees	<u>13,357.75</u>
Total Other Current Liabilities	<u>13,357.75</u>
Total Current Liabilities	13,357.75
Long Term Liabilities	
3500 · Reserve Fund	<u>212,289.57</u>
Total Long Term Liabilities	<u>212,289.57</u>
Total Liabilities	225,647.32
Equity	
3900 · Retained Earnings	17,483.26
Net Income	<u>(4,491.20)</u>
Total Equity	<u>12,992.06</u>
TOTAL LIABILITIES & EQUITY	<u><u>238,639.38</u></u>

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Veranda VII at Heritage Oaks Association, Inc.
Profit & Loss Budget vs. Actual
 January through March 2014

Accrual Basis

	Jan - Mar 14	Budget	\$ Over Budget
Income			
5010 · Assessments	26,416	26,373	43
5050 · Interest	48	0	48
Total Income	<u>26,464</u>	<u>26,373</u>	<u>91</u>
Gross Profit	26,464	26,373	91
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	3,389	3,374	15
7130 · Mulch	0	300	(300)
7135 · Plant Replacement	100	250	(150)
7155 · Irrigation Repairs	138	300	(162)
7170 · Tree Trimming	0	375	(375)
Total 7100 · Grounds	<u>3,627</u>	<u>4,599</u>	<u>(973)</u>
7200 · Building Maintenance			
7210 · Repairs & Maintenance	2,357	875	1,482
7215 · Roof Inspections & Repairs	0	250	(250)
7220 · Pest Control	247	300	(53)
7230 · Janitorial Service	1,509	1,509	(0)
7240 · Fire Alarm/Sprinkler Inspection	0	88	(88)
7245 · Fire Sprinkler Maintenance	0	100	(100)
7250 · Alarm Monitoring Contract	0	313	(313)
7255 · Alarm Repairs	2,237	175	2,062
7260 · Fire Extinguisher Insp & Maint.	0	75	(75)
7280 · Pressure Washing	720	220	500
Total 7200 · Building Maintenance	<u>7,070</u>	<u>3,904</u>	<u>3,166</u>
7500 · Utilities			
7510 · Water/Sewer	7,142	5,750	1,392
7520 · Electric	434	525	(91)
7550 · Telephone	705	150	555
Total 7500 · Utilities	<u>8,281</u>	<u>6,425</u>	<u>1,856</u>
7800 · Administration			
7810 · Insurance - Property	8,364	8,250	114
7820 · Legal	554	125	429
7825 · Tax Prep & Accounting Services	165	40	125
7826 · IRS Taxes	105	75	30
7830 · Division Fees	0	52	(52)
7835 · Corporate Filing Fees	61	16	46
7870 · Management Fee	2,712	2,712	0
7880 · Office Supplies, Postage, etc.	16	175	(159)
Total 7800 · Administration	<u>11,977</u>	<u>11,444</u>	<u>533</u>
Total 7000 · Disbursements	<u>30,955</u>	<u>26,373</u>	<u>4,582</u>
Total Expense	<u>30,955</u>	<u>26,373</u>	<u>4,582</u>
Net Income	<u>(4,491)</u>	<u>0</u>	<u>(4,491)</u>

Prepared By: Argus Property Management, Inc.