

Veranda VII at Heritage Oaks Association, Inc.
Assets, Liabilities and Fund Balance
As of May 31, 2014

	May 31, 14
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · HV7 Operating - Cad - 19198	37.36
1018 · FL Shores Oper. - 06235	19,273.24
1019 · Due (To)/From Reserves	(109.93)
Total 1010 · Checking	19,200.67
1020 · Reserve Accounts	
1021 · HV7 Reserve - Cad - 19206	86,856.93
1031 · FL Shores - MM - 6100006094	46,167.51
1034 · CD Cad 02/01/15 .40% 190033	81,849.29
1029 · Due (To)/From Operating	109.93
Total 1020 · Reserve Accounts	214,983.66
Total Checking/Savings	234,184.33
Accounts Receivable	
1040 · Assessment Receivable / Prepaid	(5,107.10)
Total Accounts Receivable	(5,107.10)
Other Current Assets	
1050 · Prepaid Insurance	13,583.13
1055 · Prepaid Expenses	55.18
1210 · Utility Deposits	375.00
Total Other Current Assets	14,013.31
Total Current Assets	243,090.54
TOTAL ASSETS	243,090.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	2,884.73
Total Accounts Payable	2,884.73
Other Current Liabilities	
3031 · Deferred Assessments	8,805.33
3031.1 · Deferred Assessment-Reserve	2,218.67
Total Other Current Liabilities	11,024.00
Total Current Liabilities	13,908.73

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Long Term Liabilities	
3500 · Reserve Fund	
3630 · Roofs	137,276.27
3650 · Paving	5,103.27
3660 · Painting	50,461.69
3710 · Railing/Aluminum Stairwell	4,403.00
3720 · Screen Enclosure 1st Floor	9,644.25
3730 · Capital Improvements	8,095.18
Total 3500 · Reserve Fund	214,983.66
Total Long Term Liabilities	214,983.66
Total Liabilities	228,892.39
Equity	
3900 · Operating Fund	17,483.26
Net Income	(3,285.11)
Total Equity	14,198.15
TOTAL LIABILITIES & EQUITY	243,090.54

06/27/14

Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
May 2014

	<u>May 14</u>	<u>Budget</u>	<u>Jan - May 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
5010 · Assessments	8,805.33	8,790.92	44,026.65	43,954.60	105,491.04
5010.1 · Reserve Assessment	2,218.67		11,093.35		
5050 · Interest	1.95	0.00	51.91	0.00	0.00
5050.1 · Interest Income - Reserves	121.24		357.37		
Total Income	<u>11,147.19</u>	<u>8,790.92</u>	<u>55,529.28</u>	<u>43,954.60</u>	<u>105,491.04</u>
Gross Profit	11,147.19	8,790.92	55,529.28	43,954.60	105,491.04
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	2,259.60	1,124.83	5,649.00	5,624.15	13,497.96
7130 · Mulch	0.00	100.00	0.00	500.00	1,200.00
7135 · Plant Replacement	0.00	83.33	100.00	416.65	999.96
7155 · Irrigation Repairs	52.45	100.00	189.96	500.00	1,200.00
7170 · Tree Trimming	0.00	125.00	0.00	625.00	1,500.00
Total 7100 · Grounds	<u>2,312.05</u>	<u>1,533.16</u>	<u>5,938.96</u>	<u>7,665.80</u>	<u>18,397.92</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	140.19	291.67	2,520.35	1,458.35	3,500.04
7215 · Roof Inspections & Repairs	175.00	83.33	175.00	416.65	999.96
7220 · Pest Control	247.00	100.00	494.00	500.00	1,200.00
7230 · Janitorial Service	502.90	502.92	2,514.50	2,514.60	6,035.04
7240 · Fire Alarm/Sprinkler Inspection	1,629.93	29.17	1,629.93	145.85	350.04
7245 · Fire Sprinkler Maintenance	0.00	33.33	0.00	166.65	399.96
7250 · Alarm Monitoring Contract	0.00	104.17	0.00	520.85	1,250.04
7255 · Alarm Repairs	(1,900.00)	58.33	337.05	291.65	699.96
7260 · Fire Extinguisher Insp & Maint.	0.00	25.00	0.00	125.00	300.00
7280 · Pressure Washing	0.00	73.33	720.00	366.65	879.96
Total 7200 · Building Maintenance	<u>795.02</u>	<u>1,301.25</u>	<u>8,390.83</u>	<u>6,506.25</u>	<u>15,615.00</u>
7500 · Utilities					
7510 · Water/Sewer	2,187.90	1,916.67	11,960.46	9,583.35	23,000.04
7520 · Electric	145.41	175.00	712.63	875.00	2,100.00
7550 · Telephone	238.86	50.00	1,004.43	250.00	600.00

Prepared By: Sunstate Association Group

06/27/14

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Revenues & Expense - Comparison of Actual to Budget
May 2014

	<u>May 14</u>	<u>Budget</u>	<u>Jan - May 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total 7500 · Utilities	2,572.17	2,141.67	13,677.52	10,708.35	25,700.04
7800 · Administration					
7810 · Insurance - Property	2,533.70	2,750.00	13,678.81	13,750.00	33,000.00
7820 · Legal	112.00	41.67	666.00	208.35	500.04
7825 · Tax Prep & Accounting Services	0.00	13.33	165.00	66.65	159.96
7826 · IRS Taxes	0.00	25.00	105.00	125.00	300.00
7830 · Division Fees	0.00	17.33	0.00	86.65	207.96
7835 · Corporate Filing Fees	0.00	5.17	122.50	25.85	62.04
7870 · Management Fee	850.00	904.00	4,412.00	4,520.00	10,848.00
7880 · Office Supplies, Postage, etc.	57.76	58.33	207.05	291.65	699.96
Total 7800 · Administration	<u>3,553.46</u>	<u>3,814.83</u>	<u>19,356.36</u>	<u>19,074.15</u>	<u>45,777.96</u>
Total 7000 · Disbursements	<u>9,232.70</u>	<u>8,790.91</u>	<u>47,363.67</u>	<u>43,954.55</u>	<u>105,490.92</u>
Total Expense	<u>9,232.70</u>	<u>8,790.91</u>	<u>47,363.67</u>	<u>43,954.55</u>	<u>105,490.92</u>
Net Ordinary Income	1,914.49	0.01	8,165.61	0.05	0.12
Other Income/Expense					
Other Expense					
8000 · Reserve Allocation	2,339.91		11,450.72		
Total Other Expense	<u>2,339.91</u>		<u>11,450.72</u>		
Net Other Income	<u>(2,339.91)</u>	<u>0.00</u>	<u>(11,450.72)</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>(425.42)</u></u>	<u><u>0.01</u></u>	<u><u>(3,285.11)</u></u>	<u><u>0.05</u></u>	<u><u>0.12</u></u>