

Veranda VII at Heritage Oaks Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of June 30, 2014

07/17/14

	Jun 30, 14
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	13,021.28
1011 · Cadence Oper 9198	37.36
1019 · Due (To)/From Reserves	1,391.98
Total 1010 · Checking	14,450.62
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	49,901.72
1021 · Cadence Res 9206	86,881.92
1034 · CD Cad 02/01/15 .40% 190033	81,849.29
1029 · Due (To)/From Operating	(1,391.98)
Total 1020 · Reserve Accounts	217,240.95
Total Checking/Savings	231,691.57
Accounts Receivable	
1040 · Assessment Receivable / Prepaid	(10,106.94)
Total Accounts Receivable	(10,106.94)
Other Current Assets	
1050 · Prepaid Insurance	11,885.24
1055 · Prepaid Expenses	183.99
1210 · Utility Deposits	375.00
Total Other Current Assets	12,444.23
Total Current Assets	234,028.86
TOTAL ASSETS	234,028.86
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
3500 · Reserve Fund	
3630 · Roofs	138,498.52
3650 · Paving	5,149.69
3660 · Painting	51,231.44
3710 · Railing/Aluminum Stairwell	4,458.00
3720 · Screen Enclosure 1st Floor	9,769.50
3730 · Capital Improvements	8,133.80
Total 3500 · Reserve Fund	217,240.95
Total Long Term Liabilities	217,240.95
Total Liabilities	217,240.95

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	<u>Jun 30, 14</u>
Equity	
3900 - Operating Fund	17,483.26
Net Income	(695.35)
Total Equity	<u>16,787.91</u>
TOTAL LIABILITIES & EQUITY	<u><u>234,028.86</u></u>

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

June 2014

07/17/14

	Jun 14	Budget	\$ Over Budget	Jan - Jun 14	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	8,805.33	8,790.92	14.41	52,831.98	52,745.52	86.46	105,491.04
5010.1 · Reserve Assessment	2,218.67			13,312.02			
5040 · Other	88.16			88.16			
5050 · Interest Income - Operating	1.46	0.00	1.46	53.37	0.00	53.37	0.00
5050.1 · Interest Income - Reserves	38.62			395.99			
Total Income	<u>11,152.24</u>	<u>8,790.92</u>	<u>2,361.32</u>	<u>66,681.52</u>	<u>52,745.52</u>	<u>13,936.00</u>	<u>105,491.04</u>
Gross Profit	11,152.24	8,790.92	2,361.32	66,681.52	52,745.52	13,936.00	105,491.04
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,000.00	1,124.83	(124.83)	6,649.00	6,748.98	(99.98)	13,497.96
7130 · Mulch	0.00	100.00	(100.00)	0.00	600.00	(600.00)	1,200.00
7135 · Plant Replacement	0.00	83.33	(83.33)	100.00	499.98	(399.98)	999.96
7155 · Irrigation Repairs	0.00	100.00	(100.00)	189.96	600.00	(410.04)	1,200.00
7170 · Tree Trimming	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00
Total 7100 · Grounds	<u>1,000.00</u>	<u>1,533.16</u>	<u>(533.16)</u>	<u>6,938.96</u>	<u>9,198.96</u>	<u>(2,260.00)</u>	<u>18,397.92</u>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	65.52	291.67	(226.15)	2,585.87	1,750.02	835.85	3,500.04
7215 · Roof Inspections & Repairs	275.00	83.33	191.67	450.00	499.98	(49.98)	999.96
7220 · Pest Control	0.00	100.00	(100.00)	494.00	600.00	(106.00)	1,200.00
7230 · Janitorial Service	502.90	502.92	(0.02)	3,017.40	3,017.52	(0.12)	6,035.04
7240 · Fire Alarm/Sprinkler Inspection	114.49	29.17	85.32	1,744.42	175.02	1,569.40	350.04
7245 · Fire Sprinkler Maintenance	0.00	33.33	(33.33)	0.00	199.98	(199.98)	399.96
7250 · Alarm Monitoring Contract	0.00	104.17	(104.17)	0.00	625.02	(625.02)	1,250.04
7255 · Alarm Repairs	0.00	58.33	(58.33)	337.05	349.98	(12.93)	699.96
7260 · Fire Extinguisher Insp & Maint.	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00
7280 · Pressure Washing	0.00	73.33	(73.33)	720.00	439.98	280.02	879.96
Total 7200 · Building Maintenance	<u>957.91</u>	<u>1,301.25</u>	<u>(343.34)</u>	<u>9,348.74</u>	<u>7,807.50</u>	<u>1,541.24</u>	<u>15,615.00</u>
7500 · Utilities							
7510 · Water/Sewer	1,424.67	1,916.67	(492.00)	13,385.13	11,500.02	1,885.11	23,000.04
7520 · Electric	133.25	175.00	(41.75)	845.88	1,050.00	(204.12)	2,100.00
7550 · Telephone	68.06	50.00	18.06	1,072.49	300.00	772.49	600.00
Total 7500 · Utilities	<u>1,625.98</u>	<u>2,141.67</u>	<u>(515.69)</u>	<u>15,303.50</u>	<u>12,850.02</u>	<u>2,453.48</u>	<u>25,700.04</u>

07/17/14

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

	<u>Jun 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jun 14</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
7800 · Administration							
7810 · Insurance - Property	1,697.89	2,750.00	(1,052.11)	15,376.70	16,500.00	(1,123.30)	33,000.00
7820 · Legal	84.00	41.67	42.33	750.00	250.02	499.98	500.04
7825 · Tax Prep & Accounting Services	0.00	13.33	(13.33)	165.00	79.98	85.02	159.96
7826 · IRS Taxes	0.00	25.00	(25.00)	105.00	150.00	(45.00)	300.00
7830 · Division Fees	0.00	17.33	(17.33)	0.00	103.98	(103.98)	207.96
7835 · Corporate Filing Fees	0.00	5.17	(5.17)	122.50	31.02	91.48	62.04
7870 · Management Fee	850.00	904.00	(54.00)	5,262.00	5,424.00	(162.00)	10,848.00
7880 · Office Supplies, Postage, etc.	89.41	58.33	31.08	296.46	349.98	(53.52)	699.96
Total 7800 · Administration	<u>2,721.30</u>	<u>3,814.83</u>	<u>(1,093.53)</u>	<u>22,077.66</u>	<u>22,888.98</u>	<u>(811.32)</u>	<u>45,777.96</u>
Total 7000 · Disbursements	<u>6,305.19</u>	<u>8,790.91</u>	<u>(2,485.72)</u>	<u>53,668.86</u>	<u>52,745.46</u>	<u>923.40</u>	<u>105,490.92</u>
Total Expense	<u>6,305.19</u>	<u>8,790.91</u>	<u>(2,485.72)</u>	<u>53,668.86</u>	<u>52,745.46</u>	<u>923.40</u>	<u>105,490.92</u>
Net Ordinary Income	<u>4,847.05</u>	<u>0.01</u>	<u>4,847.04</u>	<u>13,012.66</u>	<u>0.06</u>	<u>13,012.60</u>	<u>0.12</u>
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	2,257.29			13,708.01			
Total Other Expense	<u>2,257.29</u>			<u>13,708.01</u>			
Net Other Income	<u>(2,257.29)</u>	<u>0.00</u>	<u>(2,257.29)</u>	<u>(13,708.01)</u>	<u>0.00</u>	<u>(13,708.01)</u>	<u>0.00</u>
Net Income	<u><u>2,589.76</u></u>	<u><u>0.01</u></u>	<u><u>2,589.75</u></u>	<u><u>(695.35)</u></u>	<u><u>0.06</u></u>	<u><u>(695.41)</u></u>	<u><u>0.12</u></u>