

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

	<u>Jul 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	33,338.64
1011 · Cadence Oper 9198	37.36
1019 · Due (To)/From Reserves	792.75
Total 1010 · Checking	34,168.75
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	51,530.28
1021 · Cadence Res 9206	86,907.75
1034 · CD Cad 02/01/15 .40% 190033	81,849.29
1029 · Due (To)/From Operating	(792.75)
Total 1020 · Reserve Accounts	219,494.57
Total Checking/Savings	253,663.32
Accounts Receivable	
1040 · Assessment Receivable	3,606.54
Total Accounts Receivable	3,606.54
Other Current Assets	
1050 · Prepaid Insurance	10,187.35
1210 · Utility Deposits	375.00
Total Other Current Assets	10,562.35
Total Current Assets	267,832.21
TOTAL ASSETS	267,832.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
1040.1 Prepaid Assessments	5163.28
20000 · *Accounts Payable	987.37
3031 · Deferred Assessments - Oper	17,612.84
3031.1 · Deferred Assessment - Res	4,435.16
Total Current Liabilities	28,198.65
Long Term Liabilities	
3500 · Reserve Fund	
3630 · Roofs	139,713.19
3650 · Paving	5,196.09
3660 · Painting	52,001.19
3710 · Railing/Aluminum Stairwell	4,513.00
3720 · Screen Enclosure 1st Floor	9,894.75
3730 · Capital Improvements	8,176.35
Total 3500 · Reserve Fund	219,494.57
Total Long Term Liabilities	219,494.57
Total Liabilities	247,693.22
Equity	
3900 · Operating Fund	17,483.26
Net Income	2,655.73
Total Equity	20,138.99
TOTAL LIABILITIES & EQUITY	267,832.21

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

	<u>Jul 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jul 14</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
5010 · Assessments	8,812.91	8,806.41	6.50	61,644.91	61,644.91	0.00	105,677.00
5010.1 · Reserve Assessment	2,211.09	2,217.59	(6.50)	15,523.09	15,523.09	0.00	26,611.00
5040 · Other	86.20			174.36			
5050 · Interest Income - Operating	2.66	0.00	2.66	56.03	0.00	56.03	0.00
5050.1 · Interest Income - Reserves	42.55			438.54			
Total Income	<u>11,155.41</u>	<u>11,024.00</u>	<u>131.41</u>	<u>77,836.93</u>	<u>77,168.00</u>	<u>668.93</u>	<u>132,288.00</u>
Gross Profit	11,155.41	11,024.00	131.41	77,836.93	77,168.00	668.93	132,288.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,000.00	1,124.84	(124.84)	7,649.00	7,873.84	(224.84)	13,498.00
7130 · Mulch	0.00	100.00	(100.00)	0.00	700.00	(700.00)	1,200.00
7135 · Plant Replacement	0.00	83.33	(83.33)	100.00	583.33	(483.33)	1,000.00
7155 · Irrigation Repairs	0.00	100.00	(100.00)	189.96	700.00	(510.04)	1,200.00
7170 · Tree Trimming	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00
Total 7100 · Grounds	<u>1,000.00</u>	<u>1,533.17</u>	<u>(533.17)</u>	<u>7,938.96</u>	<u>10,732.17</u>	<u>(2,793.21)</u>	<u>18,398.00</u>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	23.54	291.66	(268.12)	2,609.41	2,041.66	567.75	3,500.00
7215 · Roof Inspections & Repairs	0.00	83.34	(83.34)	450.00	583.34	(133.34)	1,000.00
7220 · Pest Control	0.00	100.00	(100.00)	494.00	700.00	(206.00)	1,200.00
7230 · Janitorial Service	502.90	502.91	(0.01)	3,520.30	3,520.41	(0.11)	6,035.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	29.17	(29.17)	1,744.42	204.17	1,540.25	350.00
7245 · Fire Sprinkler Maintenance	0.00	33.33	(33.33)	0.00	233.33	(233.33)	400.00
7250 · Alarm Monitoring Contract	0.00	104.16	(104.16)	0.00	729.16	(729.16)	1,250.00
7255 · Alarm Repairs	0.00	58.34	(58.34)	337.05	408.34	(71.29)	700.00
7260 · Fire Extinguisher Insp & Maint.	0.00	25.00	(25.00)	0.00	175.00	(175.00)	300.00
7280 · Pressure Washing	0.00	73.33	(73.33)	720.00	513.33	206.67	880.00
Total 7200 · Building Maintenance	<u>526.44</u>	<u>1,301.24</u>	<u>(774.80)</u>	<u>9,875.18</u>	<u>9,108.74</u>	<u>766.44</u>	<u>15,615.00</u>
7500 · Utilities							
7510 · Water/Sewer	1,311.64	1,916.67	(605.03)	14,696.77	13,416.67	1,280.10	23,000.00
7520 · Electric	124.33	175.00	(50.67)	970.21	1,225.00	(254.79)	2,100.00
7550 · Telephone	171.36	50.00	121.36	1,243.85	350.00	893.85	600.00
Total 7500 · Utilities	<u>1,607.33</u>	<u>2,141.67</u>	<u>(534.34)</u>	<u>16,910.83</u>	<u>14,991.67</u>	<u>1,919.16</u>	<u>25,700.00</u>

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

	Jul 14	Budget	\$ Over Budget	Jan - Jul 14	YTD Budget	\$ Over Budget	Annual Budget
7800 · Administration							
7810 · Insurance - Property	1,697.89	2,750.00	(1,052.11)	17,074.59	19,250.00	(2,175.41)	33,000.00
7820 · Legal	(196.00)	41.67	(237.67)	554.00	291.67	262.33	500.00
7825 · Tax Prep & Accounting Services	0.00	13.34	(13.34)	165.00	93.34	71.66	160.00
7826 · IRS Taxes	0.00	25.00	(25.00)	105.00	175.00	(70.00)	300.00
7830 · Division Fees	0.00	17.34	(17.34)	0.00	121.34	(121.34)	208.00
7835 · Corporate Filing Fees	0.00	5.17	(5.17)	122.50	36.17	86.33	62.00
7870 · Management Fee	850.00	904.00	(54.00)	6,112.00	6,328.00	(216.00)	10,848.00
7880 · Office Supplies, Postage, etc.	65.05	58.34	6.71	361.51	408.34	(46.83)	700.00
Total 7800 · Administration	<u>2,416.94</u>	<u>3,814.86</u>	<u>(1,397.92)</u>	<u>24,494.60</u>	<u>26,703.86</u>	<u>(2,209.26)</u>	<u>45,778.00</u>
Total 7000 · Disbursements	<u>5,550.71</u>	<u>8,790.94</u>	<u>(3,240.23)</u>	<u>59,219.57</u>	<u>61,536.44</u>	<u>(2,316.87)</u>	<u>105,491.00</u>
Total Expense	<u>5,550.71</u>	<u>8,790.94</u>	<u>(3,240.23)</u>	<u>59,219.57</u>	<u>61,536.44</u>	<u>(2,316.87)</u>	<u>105,491.00</u>
Net Ordinary Income	5,604.70	2,233.06	3,371.64	18,617.36	15,631.56	2,985.80	26,797.00
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	2,253.64	2,217.59	36.05	15,961.63	15,523.09	438.54	26,611.00
Total Other Expense	<u>2,253.64</u>	<u>2,217.59</u>	<u>36.05</u>	<u>15,961.63</u>	<u>15,523.09</u>	<u>438.54</u>	<u>26,611.00</u>
Net Other Income	<u>(2,253.64)</u>	<u>(2,217.59)</u>	<u>(36.05)</u>	<u>(15,961.63)</u>	<u>(15,523.09)</u>	<u>(438.54)</u>	<u>(26,611.00)</u>
Net Income	<u><u>3,351.06</u></u>	<u><u>15.47</u></u>	<u><u>3,335.59</u></u>	<u><u>2,655.73</u></u>	<u><u>108.47</u></u>	<u><u>2,547.26</u></u>	<u><u>186.00</u></u>