

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

	<u>Aug 31, 14</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	10,806.21
1011 · Cadence Oper 9198	37.36
1019 · Due (To)/From Reserves	1,611.84
Total 1010 · Checking	<u>12,455.41</u>
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	54,580.42
1021 · Cadence Res 9206	86,933.58
1034 · CD Cad 02/01/15 .40% 190033	81,931.81
1029 · Due (To)/From Operating	(1,611.84)
Total 1020 · Reserve Accounts	<u>221,833.97</u>
Total Checking/Savings	234,289.38
Accounts Receivable	
1040 · Assessment Receivable	3,886.54
Total Accounts Receivable	<u>3,886.54</u>
Other Current Assets	
1056 · Prepaid Security	2,302.92
1050 · Prepaid Insurance	20,465.11
1055 · Prepaid Expenses	62.39
1210 · Utility Deposits	375.00
Total Other Current Assets	<u>23,205.42</u>
Total Current Assets	<u>261,381.34</u>
<b>TOTAL ASSETS</b>	<b><u>261,381.34</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
1040.1 · Prepaid Assessments	6,467.04
20000 · *Accounts Payable	991.18
3031 · Deferred Assessments	8,806.42
3031.1 · Deferred Assessment-Reserve	2,217.58
Total Current Liabilities	<u>18,482.22</u>
Long Term Liabilities	
3500 · Reserve Fund	
3630 · Roofs	140,934.35
3650 · Paving	5,242.51
3660 · Painting	52,770.94
3710 · Railing/Aluminum Stairwell	4,568.00
3720 · Screen Enclosure 1st Floor	10,020.00
3730 · Capital Improvements	8,298.17
Total 3500 · Reserve Fund	<u>221,833.97</u>
Total Long Term Liabilities	<u>221,833.97</u>
Total Liabilities	240,316.19
Equity	
3900 · Operating Fund	17,483.26
Net Income	3,581.89
Total Equity	<u>21,065.15</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>261,381.34</u></b>

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

	Aug 14	Budget	\$ Over Budget	Jan - Aug 14	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
5010 · Assessments	8,806.42	8,806.42	0.00	70,451.33	70,451.33	0.00	105,677.00
5010.1 · Reserve Assessment	2,217.58	2,217.58	0.00	17,740.67	17,740.67	0.00	26,611.00
5040 · Other	0.00			174.36			
5050 · Interest Income - Operating	1.78	0.00	1.78	57.81	0.00	57.81	0.00
5050.1 · Interest Income - Reserves	121.82			560.36			
<b>Total Income</b>	<u>11,147.60</u>	<u>11,024.00</u>	<u>123.60</u>	<u>88,984.53</u>	<u>88,192.00</u>	<u>792.53</u>	<u>132,288.00</u>
<b>Gross Profit</b>	11,147.60	11,024.00	123.60	88,984.53	88,192.00	792.53	132,288.00
<b>Expense</b>							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,000.00	1,124.83	(124.83)	8,649.00	8,998.67	(349.67)	13,498.00
7130 · Mulch	0.00	100.00	(100.00)	0.00	800.00	(800.00)	1,200.00
7135 · Plant Replacement	0.00	83.34	(83.34)	100.00	666.67	(566.67)	1,000.00
7155 · Irrigation Repairs	0.00	100.00	(100.00)	189.96	800.00	(610.04)	1,200.00
7170 · Tree Trimming	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
<b>Total 7100 · Grounds</b>	<u>1,000.00</u>	<u>1,533.17</u>	<u>(533.17)</u>	<u>8,938.96</u>	<u>12,265.34</u>	<u>(3,326.38)</u>	<u>18,398.00</u>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	527.59	291.67	235.92	3,137.00	2,333.33	803.67	3,500.00
7215 · Roof Inspections & Repairs	0.00	83.33	(83.33)	450.00	666.67	(216.67)	1,000.00
7220 · Pest Control	247.00	100.00	147.00	741.00	800.00	(59.00)	1,200.00
7230 · Janitorial Service	502.90	502.92	(0.02)	4,023.20	4,023.33	(0.13)	6,035.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	29.16	(29.16)	1,744.42	233.33	1,511.09	350.00
7245 · Fire Sprinkler Maintenance	0.00	33.34	(33.34)	0.00	266.67	(266.67)	400.00
7250 · Alarm Monitoring Contract	209.36	104.17	105.19	209.36	833.33	(623.97)	1,250.00
7255 · Alarm Repairs	0.00	58.33	(58.33)	337.05	466.67	(129.62)	700.00
7260 · Fire Extinguisher Insp & Maint.	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300.00
7280 · Pressure Washing	0.00	73.34	(73.34)	720.00	586.67	133.33	880.00
<b>Total 7200 · Building Maintenance</b>	<u>1,486.85</u>	<u>1,301.26</u>	<u>185.59</u>	<u>11,362.03</u>	<u>10,410.00</u>	<u>952.03</u>	<u>15,615.00</u>
7500 · Utilities							
7510 · Water/Sewer	1,286.75	1,916.66	(629.91)	15,983.52	15,333.33	650.19	23,000.00
7520 · Electric	135.14	175.00	(39.86)	1,105.35	1,400.00	(294.65)	2,100.00
7550 · Telephone	319.33	50.00	269.33	1,563.18	400.00	1,163.18	600.00
<b>Total 7500 · Utilities</b>	<u>1,741.22</u>	<u>2,141.66</u>	<u>(400.44)</u>	<u>18,652.05</u>	<u>17,133.33</u>	<u>1,518.72</u>	<u>25,700.00</u>
7800 · Administration							
7810 · Insurance - Property	2,786.59	2,750.00	36.59	19,861.18	22,000.00	(2,138.82)	33,000.00
7820 · Legal	0.00	41.66	(41.66)	554.00	333.33	220.67	500.00
7825 · Tax Prep & Accounting Services	0.00	13.33	(13.33)	165.00	106.67	58.33	160.00
7826 · IRS Taxes	0.00	25.00	(25.00)	105.00	200.00	(95.00)	300.00
7830 · Division Fees	0.00	17.33	(17.33)	0.00	138.67	(138.67)	208.00
7835 · Corporate Filing Fees	0.00	5.16	(5.16)	122.50	41.33	81.17	62.00

09/08/14

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

	<u>Aug 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 14</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
7870 · Management Fee	850.00	904.00	(54.00)	6,962.00	7,232.00	(270.00)	10,848.00
7880 · Office Supplies, Postage, etc.	17.38	58.33	(40.95)	378.89	466.67	(87.78)	700.00
<b>Total 7800 · Administration</b>	<u>3,653.97</u>	<u>3,814.81</u>	<u>(160.84)</u>	<u>28,148.57</u>	<u>30,518.67</u>	<u>(2,370.10)</u>	<u>45,778.00</u>
<b>Total 7000 · Disbursements</b>	<u>7,882.04</u>	<u>8,790.90</u>	<u>(908.86)</u>	<u>67,101.61</u>	<u>70,327.34</u>	<u>(3,225.73)</u>	<u>105,491.00</u>
<b>Total Expense</b>	<u>7,882.04</u>	<u>8,790.90</u>	<u>(908.86)</u>	<u>67,101.61</u>	<u>70,327.34</u>	<u>(3,225.73)</u>	<u>105,491.00</u>
<b>Net Ordinary Income</b>	3,265.56	2,233.10	1,032.46	21,882.92	17,864.66	4,018.26	26,797.00
<b>Other Income/Expense</b>							
Other Expense							
8000 · Reserve Allocation	2,339.40	2,217.58	121.82	18,301.03	17,740.67	560.36	26,611.00
<b>Total Other Expense</b>	<u>2,339.40</u>	<u>2,217.58</u>	<u>121.82</u>	<u>18,301.03</u>	<u>17,740.67</u>	<u>560.36</u>	<u>26,611.00</u>
<b>Net Other Income</b>	<u>(2,339.40)</u>	<u>(2,217.58)</u>	<u>(121.82)</u>	<u>(18,301.03)</u>	<u>(17,740.67)</u>	<u>(560.36)</u>	<u>(26,611.00)</u>
<b>Net Income</b>	<u><u>926.16</u></u>	<u><u>15.52</u></u>	<u><u>910.64</u></u>	<u><u>3,581.89</u></u>	<u><u>123.99</u></u>	<u><u>3,457.90</u></u>	<u><u>186.00</u></u>