

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

	<u>Sep 30, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	9,250.59
1011 · Cadence Oper 9198	37.36
1019 · Due (To)/From Reserves	<u>1,006.10</u>
Total 1010 · Checking	10,294.05
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	56,206.00
1021 · Cadence Res 9206	86,958.59
1034 · CD Cad 02/01/15 .40% 190033	81,931.81
1029 · Due (To)/From Operating	<u>(1,006.10)</u>
Total 1020 · Reserve Accounts	<u>224,090.30</u>
Total Checking/Savings	234,384.35
Accounts Receivable	
1040 · Assessment Receivable	<u>2,453.78</u>
Total Accounts Receivable	2,453.78
Other Current Assets	
1056 · Prepaid Security	2,605.70
1050 · Prepaid Insurance	17,678.52
1210 · Utility Deposits	<u>375.00</u>
Total Other Current Assets	<u>20,659.22</u>
TOTAL ASSETS	<u>257,497.35</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
1040.1 · Prepaid Assessments	11,555.04
20000 · *Accounts Payable	<u>180.00</u>
Total Accounts Payable	11,735.04
Total Current Liabilities	11,735.04
Long Term Liabilities	
3500 · Reserve Fund	
3630 · Roofs	142,155.51
3650 · Paving	5,288.93
3660 · Painting	53,540.69
3710 · Railing/Aluminum Stairwell	4,623.00
3720 · Screen Enclosure 1st Floor	10,145.25
3730 · Capital Improvements	8,095.18
3890 · Reserve Interest	<u>241.74</u>
Total 3500 · Reserve Fund	<u>224,090.30</u>
Total Long Term Liabilities	<u>224,090.30</u>
Total Liabilities	235,825.34
Equity	
3900 · Operating Fund	17,483.26
Net Income	4,188.75
Total Equity	<u>21,672.01</u>
TOTAL LIABILITIES & EQUITY	<u>257,497.35</u>

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

	Sep 14	Budget	\$ Over Budget	Jan - Sep 14	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	8,806.42	8,806.42	0.00	79,257.75	79,257.75	0.00	105,677.00
5010.1 · Reserve Assessment	2,217.58	2,217.58	0.00	19,958.25	19,958.25	0.00	26,611.00
5040 · Other	0.00			174.36			
5050 · Interest Income - Operating	0.60	0.00	0.60	58.41	0.00	58.41	0.00
5050.1 · Interest Income - Reserves	38.75			599.11			
Total Income	11,063.35	11,024.00	39.35	100,047.88	99,216.00	831.88	132,288.00
Gross Profit	11,063.35	11,024.00	39.35	100,047.88	99,216.00	831.88	132,288.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,000.00	1,124.83	(124.83)	9,649.00	10,123.50	(474.50)	13,498.00
7130 · Mulch	0.00	100.00	(100.00)	0.00	900.00	(900.00)	1,200.00
7135 · Plant Replacement	0.00	83.33	(83.33)	100.00	750.00	(650.00)	1,000.00
7140 · Sod Replacement	1,120.00			1,120.00			
7155 · Irrigation Repairs	0.00	100.00	(100.00)	189.96	900.00	(710.04)	1,200.00
7170 · Tree Trimming	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00
Total 7100 · Grounds	2,120.00	1,533.16	586.84	11,058.96	13,798.50	(2,739.54)	18,398.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	193.68	291.67	(97.99)	3,330.68	2,625.00	705.68	3,500.00
7215 · Roof Inspections & Repairs	0.00	83.33	(83.33)	450.00	750.00	(300.00)	1,000.00
7220 · Pest Control	0.00	100.00	(100.00)	741.00	900.00	(159.00)	1,200.00
7230 · Janitorial Service	502.90	502.92	(0.02)	4,526.10	4,526.25	(0.15)	6,035.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	29.17	(29.17)	1,744.42	262.50	1,481.92	350.00
7245 · Fire Sprinkler Maintenance	0.00	33.33	(33.33)	0.00	300.00	(300.00)	400.00
7250 · Alarm Monitoring Contract	311.84	104.17	207.67	521.20	937.50	(416.30)	1,250.00
7255 · Alarm Repairs	0.00	58.33	(58.33)	337.05	525.00	(187.95)	700.00
7260 · Fire Extinguisher Insp & Maint.	0.00	25.00	(25.00)	0.00	225.00	(225.00)	300.00
7280 · Pressure Washing	0.00	73.33	(73.33)	720.00	660.00	60.00	880.00
Total 7200 · Building Maintenance	1,008.42	1,301.25	(292.83)	12,370.45	11,711.25	659.20	15,615.00
7500 · Utilities							
7510 · Water/Sewer	1,253.57	1,916.67	(663.10)	17,237.09	17,250.00	(12.91)	23,000.00
7520 · Electric	129.94	175.00	(45.06)	1,235.29	1,575.00	(339.71)	2,100.00
7550 · Telephone	62.39	50.00	12.39	1,625.57	450.00	1,175.57	600.00
Total 7500 · Utilities	1,445.90	2,141.67	(695.77)	20,097.95	19,275.00	822.95	25,700.00
7800 · Administration							
7810 · Insurance - Property	2,786.59	2,750.00	36.59	22,647.77	24,750.00	(2,102.23)	33,000.00
7820 · Legal	(29.41)	41.67	(71.08)	524.59	375.00	149.59	500.00
7825 · Tax Prep & Accounting Services	0.00	13.33	(13.33)	165.00	120.00	45.00	160.00
7826 · IRS Taxes	0.00	25.00	(25.00)	105.00	225.00	(120.00)	300.00
7830 · Division Fees	0.00	17.33	(17.33)	0.00	156.00	(156.00)	208.00

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

	<u>Sep 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Sep 14</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
7835 · Corporate Filing Fees	0.00	5.17	(5.17)	122.50	46.50	76.00	62.00
7870 · Management Fee	850.00	904.00	(54.00)	7,812.00	8,136.00	(324.00)	10,848.00
7880 · Office Supplies, Postage, etc.	18.66	58.33	(39.67)	397.55	525.00	(127.45)	700.00
Total 7800 · Administration	<u>3,625.84</u>	<u>3,814.83</u>	<u>(188.99)</u>	<u>31,774.41</u>	<u>34,333.50</u>	<u>(2,559.09)</u>	<u>45,778.00</u>
Total 7000 · Disbursements	<u>8,200.16</u>	<u>8,790.91</u>	<u>(590.75)</u>	<u>75,301.77</u>	<u>79,118.25</u>	<u>(3,816.48)</u>	<u>105,491.00</u>
Total Expense	<u>8,200.16</u>	<u>8,790.91</u>	<u>(590.75)</u>	<u>75,301.77</u>	<u>79,118.25</u>	<u>(3,816.48)</u>	<u>105,491.00</u>
Net Ordinary Income	2,863.19	2,233.09	630.10	24,746.11	20,097.75	4,648.36	26,797.00
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	2,256.33	2,217.58	38.75	20,557.36	19,958.25	599.11	26,611.00
Total Other Expense	<u>2,256.33</u>	<u>2,217.58</u>	<u>38.75</u>	<u>20,557.36</u>	<u>19,958.25</u>	<u>599.11</u>	<u>26,611.00</u>
Net Other Income	<u>(2,256.33)</u>	<u>(2,217.58)</u>	<u>(38.75)</u>	<u>(20,557.36)</u>	<u>(19,958.25)</u>	<u>(599.11)</u>	<u>(26,611.00)</u>
Net Income	<u><u>606.86</u></u>	<u><u>15.51</u></u>	<u><u>591.35</u></u>	<u><u>4,188.75</u></u>	<u><u>139.50</u></u>	<u><u>4,049.25</u></u>	<u><u>186.00</u></u>