

11/04/14

Veranda VII at Heritage Oaks Association, Inc.

Statement of Assets, Liabilities and Fund Balance

As of October 31, 2014

Oct 31, 14

| ASSETS | | |
|---|--|--------------------------|
| Current Assets | | |
| Checking/Savings | | |
| 1010 · Checking | | |
| 1018 · Stonegate Oper 6235 | | 30,003.71 |
| 1011 · Cadence Oper 9198 | | 37.36 |
| 1019 · Due (To)/From Reserves | | 400.36 |
| Total 1010 · Checking | | <u>30,441.43</u> |
| 1020 · Reserve Accounts | | |
| 1031 · Stonegate Res 6094 | | 57,832.45 |
| 1021 · Cadence Res 9206 | | 86,984.44 |
| 1034 · CD Cad 02/01/15 .40% 190033 | | 81,931.81 |
| 1029 · Due (To)/From Operating | | (400.36) |
| Total 1020 · Reserve Accounts | | <u>226,348.34</u> |
| Total Checking/Savings | | <u>256,789.77</u> |
| Accounts Receivable | | |
| 1040 · Assessment Receivable | | 680.36 |
| Total Accounts Receivable | | <u>680.36</u> |
| Other Current Assets | | |
| 1050 · Prepaid Insurance | | 14,891.93 |
| 1056 · Prepaid Security | | 2,188.16 |
| 1210 · Utility Deposits | | 375.00 |
| Total Other Current Assets | | <u>17,455.09</u> |
| Total Current Assets | | <u>274,925.22</u> |
| TOTAL ASSETS | | <u>274,925.22</u> |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| 1040.1 · Prepaid Assessments | | 4,033.10 |
| 3031.0 · Deferred Assessments-Operating | | 17,612.84 |
| 3031.1 · Deferred Assessment-Reserve | | 4,435.17 |
| Total Current Liabilities | | 26,081.11 |
| Long Term Liabilities | | |
| 3500 · Reserve Fund | | |
| 3630 · Roofs | | 143,376.67 |
| 3650 · Paving | | 5,335.35 |
| 3660 · Painting | | 54,310.44 |
| 3710 · Railing/Aluminum Stairwell | | 4,678.00 |
| 3720 · Screen Enclosure 1st Floor | | 10,270.50 |
| 3730 · Capital Improvements | | 8,095.18 |
| 3890 · Reserve Interest | | 282.20 |
| Total 3500 · Reserve Fund | | <u>226,348.34</u> |
| Total Long Term Liabilities | | <u>226,348.34</u> |
| Total Liabilities | | <u>252,429.45</u> |
| Equity | | |
| 3900 · Operating Fund | | 17,483.26 |
| Net Income | | 5,012.51 |
| Total Equity | | <u>22,495.77</u> |
| TOTAL LIABILITIES & EQUITY | | <u>274,925.22</u> |

11/04/14

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

| | <u>Oct 14</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>Jan - Oct 14</u> | <u>YTD Budget</u> | <u>\$ Over Budget</u> | <u>Annual Budget</u> |
|--|------------------|------------------|-----------------------|---------------------|-------------------|-----------------------|----------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 5010 · Assessments | 8,806.41 | 8,806.41 | 0.00 | 88,064.16 | 88,064.16 | 0.00 | 105,677.00 |
| 5010.1 · Reserve Assessment | 2,217.59 | 2,217.59 | 0.00 | 22,175.84 | 22,175.84 | 0.00 | 26,611.00 |
| 5040 · Other | 0.00 | | | 174.36 | | | |
| 5050 · Interest Income - Operating | 2.18 | 0.00 | 2.18 | 60.59 | 0.00 | 60.59 | 0.00 |
| 5050.1 · Interest Income - Reserves | 40.46 | | | 639.57 | | | |
| Total Income | <u>11,066.64</u> | <u>11,024.00</u> | <u>42.64</u> | <u>111,114.52</u> | <u>110,240.00</u> | <u>874.52</u> | <u>132,288.00</u> |
| Gross Profit | 11,066.64 | 11,024.00 | 42.64 | 111,114.52 | 110,240.00 | 874.52 | 132,288.00 |
| Expense | | | | | | | |
| 7000 · Disbursements | | | | | | | |
| 7100 · Grounds | | | | | | | |
| 7110 · Grounds Contract | 1,000.00 | 1,124.84 | (124.84) | 10,649.00 | 11,248.34 | (599.34) | 13,498.00 |
| 7130 · Mulch | 0.00 | 100.00 | (100.00) | 0.00 | 1,000.00 | (1,000.00) | 1,200.00 |
| 7135 · Plant Replacement | 0.00 | 83.33 | (83.33) | 100.00 | 833.33 | (733.33) | 1,000.00 |
| 7140 · Sod Replacement | 0.00 | | | 1,120.00 | | | |
| 7155 · Irrigation Repairs | 0.00 | 100.00 | (100.00) | 189.96 | 1,000.00 | (810.04) | 1,200.00 |
| 7170 · Tree Trimming | 0.00 | 125.00 | (125.00) | 0.00 | 1,250.00 | (1,250.00) | 1,500.00 |
| Total 7100 · Grounds | <u>1,000.00</u> | <u>1,533.17</u> | <u>(533.17)</u> | <u>12,058.96</u> | <u>15,331.67</u> | <u>(3,272.71)</u> | <u>18,398.00</u> |
| 7200 · Building Maintenance | | | | | | | |
| 7210 · Repairs & Maintenance | 15.99 | 291.66 | (275.67) | 3,346.67 | 2,916.66 | 430.01 | 3,500.00 |
| 7215 · Roof Inspections & Repairs | 667.00 | 83.34 | 583.66 | 1,117.00 | 833.34 | 283.66 | 1,000.00 |
| 7220 · Pest Control | 239.00 | 100.00 | 139.00 | 980.00 | 1,000.00 | (20.00) | 1,200.00 |
| 7230 · Janitorial Service | 502.90 | 502.91 | (0.01) | 5,029.00 | 5,029.16 | (0.16) | 6,035.00 |
| 7240 · Fire Alarm/Sprinkler Inspection | 0.00 | 29.17 | (29.17) | 1,744.42 | 291.67 | 1,452.75 | 350.00 |
| 7245 · Fire Sprinkler Maintenance | 0.00 | 33.33 | (33.33) | 0.00 | 333.33 | (333.33) | 400.00 |
| 7250 · Alarm Monitoring Contract | 417.54 | 104.16 | 313.38 | 938.74 | 1,041.66 | (102.92) | 1,250.00 |
| 7255 · Alarm Repairs | 0.00 | 58.34 | (58.34) | 337.05 | 583.34 | (246.29) | 700.00 |
| 7260 · Fire Extinguisher Insp & Maint. | 0.00 | 25.00 | (25.00) | 0.00 | 250.00 | (250.00) | 300.00 |
| 7280 · Pressure Washing | 0.00 | 73.33 | (73.33) | 720.00 | 733.33 | (13.33) | 880.00 |
| Total 7200 · Building Maintenance | <u>1,842.43</u> | <u>1,301.24</u> | <u>541.19</u> | <u>14,212.88</u> | <u>13,012.49</u> | <u>1,200.39</u> | <u>15,615.00</u> |
| 7500 · Utilities | | | | | | | |
| 7510 · Water/Sewer | 1,323.05 | 1,916.67 | (593.62) | 18,560.14 | 19,166.67 | (606.53) | 23,000.00 |
| 7520 · Electric | 124.56 | 175.00 | (50.44) | 1,359.85 | 1,750.00 | (390.15) | 2,100.00 |
| 7550 · Telephone | 0.00 | 50.00 | (50.00) | 1,625.57 | 500.00 | 1,125.57 | 600.00 |
| Total 7500 · Utilities | <u>1,447.61</u> | <u>2,141.67</u> | <u>(694.06)</u> | <u>21,545.56</u> | <u>21,416.67</u> | <u>128.89</u> | <u>25,700.00</u> |

11/04/14

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

| | <u>Oct 14</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>Jan - Oct 14</u> | <u>YTD Budget</u> | <u>\$ Over Budget</u> | <u>Annual Budget</u> |
|---------------------------------------|----------------------|---------------------|-----------------------|------------------------|----------------------|------------------------|----------------------|
| 7800 · Administration | | | | | | | |
| 7810 · Insurance - Property | 2,786.59 | 2,750.00 | 36.59 | 25,434.36 | 27,500.00 | (2,065.64) | 33,000.00 |
| 7820 · Legal | 0.00 | 41.67 | (41.67) | 524.59 | 416.67 | 107.92 | 500.00 |
| 7825 · Tax Prep & Accounting Services | 0.00 | 13.34 | (13.34) | 165.00 | 133.34 | 31.66 | 160.00 |
| 7826 · IRS Taxes | 0.00 | 25.00 | (25.00) | 105.00 | 250.00 | (145.00) | 300.00 |
| 7830 · Division Fees | 0.00 | 17.34 | (17.34) | 0.00 | 173.34 | (173.34) | 208.00 |
| 7835 · Corporate Filing Fees | 0.00 | 5.17 | (5.17) | 122.50 | 51.67 | 70.83 | 62.00 |
| 7870 · Management Fee | 850.00 | 904.00 | (54.00) | 8,662.00 | 9,040.00 | (378.00) | 10,848.00 |
| 7880 · Office Supplies, Postage, etc. | 58.20 | 58.34 | (0.14) | 455.75 | 583.34 | (127.59) | 700.00 |
| Total 7800 · Administration | <u>3,694.79</u> | <u>3,814.86</u> | <u>(120.07)</u> | <u>35,469.20</u> | <u>38,148.36</u> | <u>(2,679.16)</u> | <u>45,778.00</u> |
| Total 7000 · Disbursements | <u>7,984.83</u> | <u>8,790.94</u> | <u>(806.11)</u> | <u>83,286.60</u> | <u>87,909.19</u> | <u>(4,622.59)</u> | <u>105,491.00</u> |
| Total Expense | <u>7,984.83</u> | <u>8,790.94</u> | <u>(806.11)</u> | <u>83,286.60</u> | <u>87,909.19</u> | <u>(4,622.59)</u> | <u>105,491.00</u> |
| Net Ordinary Income | 3,081.81 | 2,233.06 | 848.75 | 27,827.92 | 22,330.81 | 5,497.11 | 26,797.00 |
| Other Income/Expense | | | | | | | |
| Other Expense | | | | | | | |
| 8000 · Reserve Allocation | 2,258.05 | 2,217.59 | 40.46 | 22,815.41 | 22,175.84 | 639.57 | 26,611.00 |
| Total Other Expense | <u>2,258.05</u> | <u>2,217.59</u> | <u>40.46</u> | <u>22,815.41</u> | <u>22,175.84</u> | <u>639.57</u> | <u>26,611.00</u> |
| Net Other Income | <u>(2,258.05)</u> | <u>(2,217.59)</u> | <u>(40.46)</u> | <u>(22,815.41)</u> | <u>(22,175.84)</u> | <u>(639.57)</u> | <u>(26,611.00)</u> |
| Net Income | <u><u>823.76</u></u> | <u><u>15.47</u></u> | <u><u>808.29</u></u> | <u><u>5,012.51</u></u> | <u><u>154.97</u></u> | <u><u>4,857.54</u></u> | <u><u>186.00</u></u> |