

**VERANDA VII AT HERITAGE  
OAKS ASSOCIATION, INC.  
FINANCIAL REPORTS  
December 31, 2014**

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

	<b>Dec 31, 14</b>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	4,344.28
1011 · Cadence Oper 9198	37.36
1019 · Due (To)/From Reserves	7,708.83
Total 1010 · Checking	12,090.47
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	63,509.56
1021 · Cadence Res 9206	87,035.32
1034 · CD Cad 02/01/15 .40% 190033	82,014.42
1029 · Due (To)/From Operating	(7,708.83)
Total 1020 · Reserve Accounts	224,850.47
Total Checking/Savings	236,940.94
Accounts Receivable	
1040 · Assessment Receivable	680.36
Total Accounts Receivable	680.36
Other Current Assets	
1050 · Prepaid Insurance	3,979.30
1056 · Prepaid Security	1,563.45
Total Other Current Assets	5,542.75
Total Current Assets	243,164.05
<b>TOTAL ASSETS</b>	<b>243,164.05</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
1060 · Prepaid Assessments	5,217.76
20000 · *Accounts Payable	600.00
Total Accounts Payable	5,817.76
Total Current Liabilities	5,817.76
Long Term Liabilities	
3500 · Reserve Fund	
3630 · Roofs	145,819.02
3650 · Paving	5,428.19
3660 · Painting	55,849.92
3710 · Railing/Aluminum Stairwell	4,788.00
3720 · Screen Enclosure 1st Floor	10,521.00
3730 · Capital Improvements	1,998.18
3890 · Reserve Interest	446.16
Total 3500 · Reserve Fund	224,850.47
Total Long Term Liabilities	224,850.47
Total Liabilities	230,668.23
Equity	
3900 · Operating Fund	17,483.26
Net Income	(4,987.44)
Total Equity	12,495.82
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>243,164.05</b>

02/05/15

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

	<u>Dec 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 14</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
5010 · Assessments	8,806.42	8,806.42	0.00	105,677.00	105,677.00	0.00	105,677.00
5010.1 · Reserve Assessment	2,217.58	2,217.58	0.00	26,611.00	26,611.00	0.00	26,611.00
5040 · Other	0.00	0.00	0.00	174.36	0.00	174.36	0.00
5050 · Interest Income - Operating	0.37	0.00	0.37	63.23	0.00	63.23	0.00
5050.1 · Interest Income - Reserves	41.79	0.00	41.79	803.53	0.00	803.53	0.00
<b>Total Income</b>	<u>11,066.16</u>	<u>11,024.00</u>	<u>42.16</u>	<u>133,329.12</u>	<u>132,288.00</u>	<u>1,041.12</u>	<u>132,288.00</u>
<b>Gross Profit</b>	11,066.16	11,024.00	42.16	133,329.12	132,288.00	1,041.12	132,288.00
<b>Expense</b>							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,000.00	1,124.83	(124.83)	12,649.00	13,498.00	(849.00)	13,498.00
7130 · Mulch	2,792.00	100.00	2,692.00	2,792.00	1,200.00	1,592.00	1,200.00
7135 · Plant Replacement	0.00	83.33	(83.33)	100.00	1,000.00	(900.00)	1,000.00
7140 · Sod Replacement	0.00	0.00	0.00	1,120.00	0.00	1,120.00	0.00
7155 · Irrigation Repairs	0.00	100.00	(100.00)	189.96	1,200.00	(1,010.04)	1,200.00
7170 · Tree Trimming	0.00	125.00	(125.00)	2,270.00	1,500.00	770.00	1,500.00
<b>Total 7100 · Grounds</b>	<u>3,792.00</u>	<u>1,533.16</u>	<u>2,258.84</u>	<u>19,120.96</u>	<u>18,398.00</u>	<u>722.96</u>	<u>18,398.00</u>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	628.87	291.67	337.20	4,013.56	3,500.00	513.56	3,500.00
7215 · Roof Inspections & Repairs	0.00	83.33	(83.33)	1,774.00	1,000.00	774.00	1,000.00
7220 · Pest Control	0.00	100.00	(100.00)	1,227.00	1,200.00	27.00	1,200.00
7230 · Janitorial Service	502.90	502.92	(0.02)	6,034.80	6,035.00	(0.20)	6,035.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	29.17	(29.17)	1,744.42	350.00	1,394.42	350.00
7245 · Fire Sprinkler Maintenance	0.00	33.33	(33.33)	0.00	400.00	(400.00)	400.00
7250 · Alarm Monitoring Contract	381.58	104.17	277.41	1,563.45	1,250.00	313.45	1,250.00
7255 · Alarm Repairs	0.00	58.33	(58.33)	337.05	700.00	(362.95)	700.00
7260 · Fire Extinguisher Insp & Maint.	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00
7280 · Pressure Washing	0.00	73.33	(73.33)	720.00	880.00	(160.00)	880.00
<b>Total 7200 · Building Maintenance</b>	<u>1,513.35</u>	<u>1,301.25</u>	<u>212.10</u>	<u>17,414.28</u>	<u>15,615.00</u>	<u>1,799.28</u>	<u>15,615.00</u>
7500 · Utilities							
7510 · Water/Sewer	1,978.44	1,916.67	61.77	22,385.33	23,000.00	(614.67)	23,000.00
7520 · Electric	505.82	175.00	330.82	2,002.51	2,100.00	(97.49)	2,100.00
7550 · Telephone	0.00	50.00	(50.00)	1,625.57	600.00	1,025.57	600.00
<b>Total 7500 · Utilities</b>	<u>2,484.26</u>	<u>2,141.67</u>	<u>342.59</u>	<u>26,013.41</u>	<u>25,700.00</u>	<u>313.41</u>	<u>25,700.00</u>

02/05/15

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

	<u>Dec 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 14</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>7800 · Administration</b>							
7810 · Insurance - Property	5,592.34	2,750.00	2,842.34	33,813.29	33,000.00	813.29	33,000.00
7820 · Legal	0.00	41.67	(41.67)	524.59	500.00	24.59	500.00
7825 · Tax Prep & Accounting Services	0.00	13.33	(13.33)	165.00	160.00	5.00	160.00
7826 · IRS Taxes	0.00	25.00	(25.00)	105.00	300.00	(195.00)	300.00
7830 · Division Fees	0.00	17.33	(17.33)	208.00	208.00	0.00	208.00
7835 · Corporate Filing Fees	0.00	5.17	(5.17)	122.50	62.00	60.50	62.00
7870 · Management Fee	850.00	904.00	(54.00)	10,362.00	10,848.00	(486.00)	10,848.00
7880 · Office Supplies, Postage, etc.	26.35	58.33	(31.98)	519.30	700.00	(180.70)	700.00
<b>Total 7800 · Administration</b>	<u>6,468.69</u>	<u>3,814.83</u>	<u>2,653.86</u>	<u>45,819.68</u>	<u>45,778.00</u>	<u>41.68</u>	<u>45,778.00</u>
<b>Total 7000 · Disbursements</b>	<u>14,258.30</u>	<u>8,790.91</u>	<u>5,467.39</u>	<u>108,368.33</u>	<u>105,491.00</u>	<u>2,877.33</u>	<u>105,491.00</u>
<b>Total Expense</b>	<u>14,258.30</u>	<u>8,790.91</u>	<u>5,467.39</u>	<u>108,368.33</u>	<u>105,491.00</u>	<u>2,877.33</u>	<u>105,491.00</u>
<b>Net Ordinary Income</b>	<u>(3,192.14)</u>	<u>2,233.09</u>	<u>(5,425.23)</u>	<u>24,960.79</u>	<u>26,797.00</u>	<u>(1,836.21)</u>	<u>26,797.00</u>
<b>Other Income/Expense</b>							
Other Expense							
8000 · Reserve Allocation	2,259.37	2,217.58	41.79	27,414.53	26,611.00	803.53	26,611.00
8020 · Prior Period Adjustment Expense	2,533.70			2,533.70			
<b>Total Other Expense</b>	<u>4,793.07</u>	<u>2,217.58</u>	<u>2,575.49</u>	<u>29,948.23</u>	<u>26,611.00</u>	<u>3,337.23</u>	<u>26,611.00</u>
<b>Net Other Income</b>	<u>(4,793.07)</u>	<u>(2,217.58)</u>	<u>(2,575.49)</u>	<u>(29,948.23)</u>	<u>(26,611.00)</u>	<u>(3,337.23)</u>	<u>(26,611.00)</u>
<b>Net Income</b>	<u>(7,985.21)</u>	<u>15.51</u>	<u>(8,000.72)</u>	<u>(4,987.44)</u>	<u>186.00</u>	<u>(5,173.44)</u>	<u>186.00</u>