

03/10/15

**Veranda VII at Heritage Oaks Association, Inc.**  
**Statement of Assets, Liabilities and Fund Balance**  
As of February 28, 2015

	<u>Feb 28, 15</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1018 · Stonegate Oper 6235	12,020.30
1011 · Cadence Oper 9198	59.37
1019 · Due (To)/From Reserves	<u>(705.74)</u>
<b>Total 1010 · Checking</b>	<b>11,373.93</b>
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	19,647.90
1021 · Cadence Res 9206	9,062.54
1035 · Cadence Bank CD 0157	50,000.00
1036 · Cadence Bank CD 0158	150,000.00
1029 · Due (To)/From Operating	<u>705.74</u>
<b>Total 1020 · Reserve Accounts</b>	<b>229,416.18</b>
<b>Total Checking/Savings</b>	<b>240,790.11</b>
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	<u>1,971.00</u>
<b>Total Accounts Receivable</b>	<b>1,971.00</b>
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	27,348.23
1056 · Prepaid Security	<u>1,042.29</u>
<b>Total Other Current Assets</b>	<b>28,390.52</b>
<b>Total Current Assets</b>	<b>271,151.63</b>
<b>TOTAL ASSETS</b>	<b><u>271,151.63</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
1060 · Prepaid Assessments	4,567.76
20000 · *Accounts Payable	<u>11,518.17</u>
<b>Total Accounts Payable</b>	<b>16,085.93</b>
<b>Other Current Liabilities</b>	
3031 · Deferred Assessments	9,534.28
3031.1 · Deferred Assessment-Reserve	<u>2,217.71</u>
<b>Total Other Current Liabilities</b>	<b>11,751.99</b>
<b>Total Current Liabilities</b>	<b>27,837.92</b>
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	
3630 · Roofs	148,261.35
3650 · Paving	5,521.03
3660 · Painting	57,389.42
3710 · Railing/Aluminum Stairwell	4,898.00
3720 · Screen Enclosure 1st Floor	10,771.50
3730 · Capital Improvements	1,998.18
3890 · Reserve Interest	<u>576.70</u>
<b>Total 3500 · Reserve Fund</b>	<b>229,416.18</b>
<b>Total Long Term Liabilities</b>	<b>229,416.18</b>
<b>Total Liabilities</b>	<b>257,254.10</b>
<b>Equity</b>	
3900 · Operating Fund	12,495.82
Net Income	<u>1,401.71</u>
<b>Total Equity</b>	<b>13,897.53</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>271,151.63</u></b>

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**Veranda VII at Heritage Oaks Association, Inc.**  
**Revenues & Expense - Comparison of Actual to Budget**  
 February 2015

	Feb 15	Budget	\$ Over Budget	Jan - Feb 15	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
5010 · Assessments	8,806.42	9,044.25	(237.83)	17,612.84	18,088.50	(475.66)	108,531.00
5010.1 · Reserve Assessment	2,217.58	2,217.58	0.00	4,435.17	4,435.17	0.00	26,611.00
5040 · Late Fees	25.00			15.32			
5050 · Interest Income - Operating	2.30			4.19			
5050.1 · Interest Income - Reserves	89.31			130.54			
<b>Total Income</b>	<u>11,140.61</u>	<u>11,261.83</u>	<u>(121.22)</u>	<u>22,198.06</u>	<u>22,523.67</u>	<u>(325.61)</u>	<u>135,142.00</u>
<b>Gross Profit</b>	11,140.61	11,261.83	(121.22)	22,198.06	22,523.67	(325.61)	135,142.00
<b>Expense</b>							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,000.00	1,000.00	0.00	2,000.00	2,000.00	0.00	12,000.00
7130 · Mulch	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
7135 · Plant Replacement	0.00	83.33	(83.33)	0.00	166.67	(166.67)	1,000.00
7140 · Sod Replacement	0.00	83.34	(83.34)	0.00	166.67	(166.67)	1,000.00
7155 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	166.67	(166.67)	1,000.00
7170 · Tree Trimming	474.27	125.00	349.27	474.27	250.00	224.27	1,500.00
7175 · Grounds Contingency	0.00	87.50	(87.50)	0.00	175.00	(175.00)	1,050.00
<b>Total 7100 · Grounds</b>	<u>1,474.27</u>	<u>1,712.50</u>	<u>(238.23)</u>	<u>2,474.27</u>	<u>3,425.01</u>	<u>(950.74)</u>	<u>20,550.00</u>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	29.67	416.66	(386.99)	212.36	833.33	(620.97)	5,000.00
7215 · Roof Inspections & Repairs	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
7220 · Pest Control	247.00	100.00	147.00	247.00	200.00	47.00	1,200.00
7230 · Janitorial Service	502.90	502.92	(0.02)	1,005.80	1,005.83	(0.03)	6,035.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	145.34	(145.34)	0.00	290.67	(290.67)	1,744.00
7250 · Alarm Monitoring Contract	260.58	240.00	20.58	521.16	480.00	41.16	2,880.00
7280 · Pressure Washing	350.00	73.33	276.67	350.00	146.67	203.33	880.00
<b>Total 7200 · Building Maintenance</b>	<u>1,390.15</u>	<u>1,603.25</u>	<u>(213.10)</u>	<u>2,336.32</u>	<u>3,206.50</u>	<u>(870.18)</u>	<u>19,239.00</u>
7500 · Utilities							
7510 · Water/Sewer	2,098.72	1,911.67	187.05	4,061.61	3,823.33	238.28	22,940.00
7520 · Electric	132.92	140.08	(7.16)	273.10	280.17	(7.07)	1,681.00
<b>Total 7500 · Utilities</b>	<u>2,231.64</u>	<u>2,051.75</u>	<u>179.89</u>	<u>4,334.71</u>	<u>4,103.50</u>	<u>231.21</u>	<u>24,621.00</u>

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**Veranda VII at Heritage Oaks Association, Inc.**  
**Revenues & Expense - Comparison of Actual to Budget**  
 February 2015

	Feb 15	Budget	\$ Over Budget	Jan - Feb 15	YTD Budget	\$ Over Budget	Annual Budget
7800 · Administration							
7810 · Insurance - Property	2,381.76	2,680.92	(299.16)	5,168.35	5,361.83	(193.48)	32,171.00
7820 · Legal	0.00	41.66	(41.66)	0.00	83.33	(83.33)	500.00
7825 · Tax Prep & Accounting Services	0.00	0.00	0.00	0.00	0.00	0.00	175.00
7826 · IRS Taxes	0.00	0.00	0.00	0.00	0.00	0.00	105.00
7830 · Division Fees	0.00	0.00	0.00	0.00	0.00	0.00	208.00
7835 · Corporate Filing Fees	0.00	0.00	0.00	0.00	0.00	0.00	62.00
7870 · Management Fee	850.00	850.00	0.00	1,700.00	1,700.00	0.00	10,200.00
7880 · Office Supplies, Postage, etc.	101.40	58.34	43.06	216.99	116.67	100.32	700.00
<b>Total 7800 · Administration</b>	<b>3,333.16</b>	<b>3,630.92</b>	<b>(297.76)</b>	<b>7,085.34</b>	<b>7,261.83</b>	<b>(176.49)</b>	<b>44,121.00</b>
<b>Total 7000 · Disbursements</b>	<b>8,429.22</b>	<b>8,998.42</b>	<b>(569.20)</b>	<b>16,230.64</b>	<b>17,996.84</b>	<b>(1,766.20)</b>	<b>108,531.00</b>
<b>Total Expense</b>	<b>8,429.22</b>	<b>8,998.42</b>	<b>(569.20)</b>	<b>16,230.64</b>	<b>17,996.84</b>	<b>(1,766.20)</b>	<b>108,531.00</b>
<b>Net Ordinary Income</b>	<b>2,711.39</b>	<b>2,263.41</b>	<b>447.98</b>	<b>5,967.42</b>	<b>4,526.83</b>	<b>1,440.59</b>	<b>26,611.00</b>
<b>Other Income/Expense</b>							
Other Expense							
8000 · Reserve Allocation	2,306.89	2,217.58	89.31	4,565.71	4,435.17	130.54	26,611.00
<b>Total Other Expense</b>	<b>2,306.89</b>	<b>2,217.58</b>	<b>89.31</b>	<b>4,565.71</b>	<b>4,435.17</b>	<b>130.54</b>	<b>26,611.00</b>
<b>Net Other Income</b>	<b>(2,306.89)</b>	<b>(2,217.58)</b>	<b>(89.31)</b>	<b>(4,565.71)</b>	<b>(4,435.17)</b>	<b>(130.54)</b>	<b>(26,611.00)</b>
<b>Net Income</b>	<b>404.50</b>	<b>45.83</b>	<b>358.67</b>	<b>1,401.71</b>	<b>91.66</b>	<b>1,310.05</b>	<b>0.00</b>