

Veranda VII at Heritage Oaks Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of March 31, 2015

	Mar 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	7,084.65
1011 · Cadence Oper 9198	137.36
1019 · Due (To)/From Reserves	(2,217.71)
Total 1010 · Checking	5,004.30
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	20,357.11
1021 · Cadence Res 9206	9,063.69
1035 · Cadence Bank CD 0157	50,000.00
1036 · Cadence Bank CD 0158	150,000.00
1029 · Due (To)/From Operating	2,217.71
Total 1020 · Reserve Accounts	231,638.51
Total Checking/Savings	236,642.81
Accounts Receivable	
1040 · Assessment Receivable	1,321.00
Total Accounts Receivable	1,321.00
Other Current Assets	
1050 · Prepaid Insurance	24,970.05
1056 · Prepaid Security	781.71
Total Other Current Assets	25,751.76
Total Current Assets	263,715.57
TOTAL ASSETS	263,715.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
1060 · Prepaid Assessments	5,885.52
20000 · *Accounts Payable	10,738.60
Total Accounts Payable	16,624.12
Total Current Liabilities	16,624.12
Long Term Liabilities	
3500 · Reserve Fund	
3630 · Roofs	149,482.54
3650 · Paving	5,567.48
3660 · Painting	58,159.20
3710 · Railing/Aluminum Stairwell	4,953.02
3720 · Screen Enclosure 1st Floor	10,896.77
3730 · Capital Improvements	1,998.18
3890 · Reserve Interest	581.32
Total 3500 · Reserve Fund	231,638.51
Total Long Term Liabilities	231,638.51
Total Liabilities	248,262.63
Equity	
3900 · Operating Fund	12,495.82
Net Income	2,957.12
Total Equity	15,452.94
TOTAL LIABILITIES & EQUITY	263,715.57

04/09/15

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

	Mar 15	Budget	\$ Over Budget	Jan - Mar 15	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	9,049.04	9,044.25	4.79	27,147.12	27,132.75	14.37	108,531.00
5010.1 · Reserve Assessment	2,217.58	2,217.58	0.00	6,652.75	6,652.75	0.00	26,611.00
5040 · Late Fees	0.00			15.32			
5050 · Interest Income - Operating	0.73			4.92			
5050.1 · Interest Income - Reserves	4.62			135.16			
Total Income	<u>11,271.97</u>	<u>11,261.83</u>	<u>10.14</u>	<u>33,955.27</u>	<u>33,785.50</u>	<u>169.77</u>	<u>135,142.00</u>
Gross Profit	11,271.97	11,261.83	10.14	33,955.27	33,785.50	169.77	135,142.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,000.00	1,000.00	0.00	3,000.00	3,000.00	0.00	12,000.00
7130 · Mulch	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
7135 · Plant Replacement	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
7140 · Sod Replacement	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
7155 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
7170 · Tree Trimming	0.00	125.00	(125.00)	474.27	375.00	99.27	1,500.00
7175 · Grounds Contingency	0.00	87.50	(87.50)	0.00	262.50	(262.50)	1,050.00
Total 7100 · Grounds	<u>1,000.00</u>	<u>1,712.49</u>	<u>(712.49)</u>	<u>3,474.27</u>	<u>5,137.50</u>	<u>(1,663.23)</u>	<u>20,550.00</u>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	17.50	416.67	(399.17)	229.86	1,250.00	(1,020.14)	5,000.00
7215 · Roof Inspections & Repairs	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
7220 · Pest Control	0.00	100.00	(100.00)	247.00	300.00	(53.00)	1,200.00
7230 · Janitorial Service	502.90	502.92	(0.02)	1,508.70	1,508.75	(0.05)	6,035.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	145.33	(145.33)	0.00	436.00	(436.00)	1,744.00
7250 · Alarm Monitoring Contract	260.58	240.00	20.58	781.74	720.00	61.74	2,880.00
7280 · Pressure Washing	75.00	73.33	1.67	425.00	220.00	205.00	880.00
Total 7200 · Building Maintenance	<u>855.98</u>	<u>1,603.25</u>	<u>(747.27)</u>	<u>3,192.30</u>	<u>4,809.75</u>	<u>(1,617.45)</u>	<u>19,239.00</u>
7500 · Utilities							
7510 · Water/Sewer	2,423.30	1,911.67	511.63	6,284.40	5,735.00	549.40	22,940.00
7520 · Electric	124.68	140.08	(15.40)	397.78	420.25	(22.47)	1,681.00
Total 7500 · Utilities	<u>2,547.98</u>	<u>2,051.75</u>	<u>496.23</u>	<u>6,682.18</u>	<u>6,155.25</u>	<u>526.93</u>	<u>24,621.00</u>

04/09/15

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

	<u>Mar 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Mar 15</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
7800 · Administration							
7810 · Insurance - Property	2,378.10	2,680.92	(302.82)	7,747.04	8,042.75	(295.71)	32,171.00
7820 · Legal	0.00	41.67	(41.67)	0.00	125.00	(125.00)	500.00
7825 · Tax Prep & Accounting Services	200.00	175.00	25.00	200.00	175.00	25.00	175.00
7826 · IRS Taxes	0.00	105.00	(105.00)	0.00	105.00	(105.00)	105.00
7830 · Division Fees	0.00	208.00	(208.00)	0.00	208.00	(208.00)	208.00
7835 · Corporate Filing Fees	61.25	62.00	(0.75)	61.25	62.00	(0.75)	62.00
7870 · Management Fee	850.00	850.00	0.00	2,550.00	2,550.00	0.00	10,200.00
7880 · Office Supplies, Postage, etc.	86.21	58.33	27.88	303.20	175.00	128.20	700.00
Total 7800 · Administration	<u>3,575.56</u>	<u>4,180.92</u>	<u>(605.36)</u>	<u>10,861.49</u>	<u>11,442.75</u>	<u>(581.26)</u>	<u>44,121.00</u>
Total 7000 · Disbursement	<u>7,979.52</u>	<u>9,548.41</u>	<u>(1,568.89)</u>	<u>24,210.24</u>	<u>27,545.25</u>	<u>(3,335.01)</u>	<u>108,531.00</u>
Total Expense	<u>7,979.52</u>	<u>9,548.41</u>	<u>(1,568.89)</u>	<u>24,210.24</u>	<u>27,545.25</u>	<u>(3,335.01)</u>	<u>108,531.00</u>
Net Ordinary Income	<u>3,292.45</u>	<u>1,713.42</u>	<u>1,579.03</u>	<u>9,745.03</u>	<u>6,240.25</u>	<u>3,504.78</u>	<u>26,611.00</u>
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	2,222.20	2,217.58	4.62	6,787.91	6,652.75	135.16	26,611.00
Total Other Expense	<u>2,222.20</u>	<u>2,217.58</u>	<u>4.62</u>	<u>6,787.91</u>	<u>6,652.75</u>	<u>135.16</u>	<u>26,611.00</u>
Net Other Income	<u>(2,222.20)</u>	<u>(2,217.58)</u>	<u>(4.62)</u>	<u>(6,787.91)</u>	<u>(6,652.75)</u>	<u>(135.16)</u>	<u>(26,611.00)</u>
Net Income	<u>1,070.25</u>	<u>(504.16)</u>	<u>1,574.41</u>	<u>2,957.12</u>	<u>(412.50)</u>	<u>3,369.62</u>	<u>0.00</u>