

Veranda VII at Heritage Oaks Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of June 30, 2015

	<u>Jun 30, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	33,299.99
1011 · Cadence Oper 9198	137.36
1019 · Due (To)/From Reserves	(8,870.59)
Total 1010 · Checking	<u>24,566.76</u>
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	20,368.96
1021 · Cadence Res 9206	9,652.42
1035 · Cadence Bank CD 0157	50,000.00
1036 · Cadence Bank CD 0158	150,000.00
1029 · Due (To)/From Operating	8,870.59
Total 1020 · Reserve Accounts	<u>238,891.97</u>
Total Checking/Savings	<u>263,458.73</u>
Accounts Receivable	
1040 · Assessment Receivable	1,409.20
Total Accounts Receivable	<u>1,409.20</u>
Other Current Assets	
1050 · Prepaid Insurance	17,835.75
Total Other Current Assets	<u>17,835.75</u>
Total Current Assets	<u>282,703.68</u>
TOTAL ASSETS	<u>282,703.68</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1060 · Prepaid Assessment	16,328.96
20000 · *Accounts Payable	10,738.60
Total Accounts Payable	<u>27,067.56</u>
Total Current Liabilities	<u>27,067.56</u>
Long Term Liabilities	
3500 · Reserve Fund	
3630 · Roofs	153,146.05
3650 · Paving	5,706.77
3660 · Painting	60,468.48
3710 · Railing/Aluminum Stairwell	5,118.04
3720 · Screen Enclosure 1st Floor	11,272.55
3730 · Capital Improvements	1,998.18
3890 · Reserve Interest	1,181.90
Total 3500 · Reserve Fund	<u>238,891.97</u>
Total Long Term Liabilities	<u>238,891.97</u>
Total Liabilities	<u>265,959.53</u>
Equity	
3900 · Operating Fund	12,495.82
Net Income	4,248.33
Total Equity	<u>16,744.15</u>
TOTAL LIABILITIES & EQUITY	<u>282,703.68</u>

07/09/15

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

	<u>Jun 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jun 15</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
5010 · Assessments	9,049.04	9,044.25	4.79	54,294.24	54,265.50	28.74	108,531.00
5010.1 · Reserve Assessment	2,217.58	2,217.58	0.00	13,305.49	13,305.50	(0.01)	26,611.00
5040 · Late Fees	59.20	0.00	59.20	372.52	0.00	372.52	0.00
5050 · Interest Income - Operating	2.18	0.00	2.18	11.59	0.00	11.59	0.00
5050.1 · Interest Income - Reserves	4.54	0.00	4.54	735.74	0.00	735.74	0.00
Total Income	<u>11,332.54</u>	<u>11,261.83</u>	<u>70.71</u>	<u>68,719.58</u>	<u>67,571.00</u>	<u>1,148.58</u>	<u>135,142.00</u>
Gross Profit	11,332.54	11,261.83	70.71	68,719.58	67,571.00	1,148.58	135,142.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,000.00	1,000.00	0.00	6,000.00	6,000.00	0.00	12,000.00
7130 · Mulch	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00
7135 · Plant Replacement	0.00	83.33	(83.33)	425.00	500.00	(75.00)	1,000.00
7140 · Sod Replacement	0.00	83.33	(83.33)	0.00	500.00	(500.00)	1,000.00
7155 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	500.00	(500.00)	1,000.00
7170 · Tree Trimming	0.00	125.00	(125.00)	474.27	750.00	(275.73)	1,500.00
7175 · Grounds Contingency	0.00	87.50	(87.50)	0.00	525.00	(525.00)	1,050.00
Total 7100 · Grounds	<u>1,000.00</u>	<u>1,712.49</u>	<u>(712.49)</u>	<u>6,899.27</u>	<u>10,275.00</u>	<u>(3,375.73)</u>	<u>20,550.00</u>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	234.53	416.67	(182.14)	2,887.84	2,500.00	387.84	5,000.00
7215 · Roof Inspections & Repairs	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00
7220 · Pest Control	0.00	100.00	(100.00)	494.00	600.00	(106.00)	1,200.00
7230 · Janitorial Service	502.90	502.92	(0.02)	3,017.40	3,017.50	(0.10)	6,035.00
7240 · Fire Alarm/Sprinkler Inspection	182.97	145.33	37.64	182.97	872.00	(689.03)	1,744.00
7250 · Alarm Monitoring Contract	586.37	240.00	346.37	1,889.27	1,440.00	449.27	2,880.00
7280 · Pressure Washing	0.00	73.33	(73.33)	425.00	440.00	(15.00)	880.00
Total 7200 · Building Maintenance	<u>1,506.77</u>	<u>1,603.25</u>	<u>(96.48)</u>	<u>8,896.48</u>	<u>9,619.50</u>	<u>(723.02)</u>	<u>19,239.00</u>
7500 · Utilities							
7510 · Water/Sewer	1,438.16	1,911.67	(473.51)	12,454.92	11,470.00	984.92	22,940.00
7520 · Electric	117.40	140.08	(22.68)	766.47	840.50	(74.03)	1,681.00
Total 7500 · Utilities	<u>1,555.56</u>	<u>2,051.75</u>	<u>(496.19)</u>	<u>13,221.39</u>	<u>12,310.50</u>	<u>910.89</u>	<u>24,621.00</u>

07/09/15

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

	<u>Jun 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jun 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)	14,881.34	16,085.50	(1,204.16)	32,171.00
7820 · Legal	570.00	41.67	528.33	673.51	250.00	423.51	500.00
7825 · Tax Prep & Accounting Services	0.00	0.00	0.00	200.00	175.00	25.00	175.00
7826 · IRS Taxes	0.00	0.00	0.00	0.00	105.00	(105.00)	105.00
7830 · Division Fees	0.00	0.00	0.00	0.00	208.00	(208.00)	208.00
7835 · Corporate Filing Fees	0.00	0.00	0.00	61.25	62.00	(0.75)	62.00
7870 · Management Fee	850.00	850.00	0.00	5,100.00	5,100.00	0.00	10,200.00
7880 · Office Supplies, Postage, etc.	115.91	58.33	57.58	496.78	350.00	146.78	700.00
Total 7800 · Administration	<u>3,914.01</u>	<u>3,630.92</u>	<u>283.09</u>	<u>21,412.88</u>	<u>22,335.50</u>	<u>(922.62)</u>	<u>44,121.00</u>
Total 7000 · Disbursements	<u>7,976.34</u>	<u>8,998.41</u>	<u>(1,022.07)</u>	<u>50,430.02</u>	<u>54,540.50</u>	<u>(4,110.48)</u>	<u>108,531.00</u>
Total Expense	<u>7,976.34</u>	<u>8,998.41</u>	<u>(1,022.07)</u>	<u>50,430.02</u>	<u>54,540.50</u>	<u>(4,110.48)</u>	<u>108,531.00</u>
Net Ordinary Income	<u>3,356.20</u>	<u>2,263.42</u>	<u>1,092.78</u>	<u>18,289.56</u>	<u>13,030.50</u>	<u>5,259.06</u>	<u>26,611.00</u>
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	2,222.12	2,217.58	4.54	14,041.23	13,305.50	735.73	26,611.00
Total Other Expense	<u>2,222.12</u>	<u>2,217.58</u>	<u>4.54</u>	<u>14,041.23</u>	<u>13,305.50</u>	<u>735.73</u>	<u>26,611.00</u>
Net Other Income	<u>(2,222.12)</u>	<u>(2,217.58)</u>	<u>(4.54)</u>	<u>(14,041.23)</u>	<u>(13,305.50)</u>	<u>(735.73)</u>	<u>(26,611.00)</u>
Net Income	<u><u>1,134.08</u></u>	<u><u>45.84</u></u>	<u><u>1,088.24</u></u>	<u><u>4,248.33</u></u>	<u><u>(275.00)</u></u>	<u><u>4,523.33</u></u>	<u><u>0.00</u></u>