

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

	<u>Jul 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	35,800.45
1011 · Cadence Oper 9198	137.36
Total 1010 · Checking	<u>35,937.81</u>
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	31,461.63
1021 · Cadence Res 9206	9,653.65
1035 · Cadence Bank CD 0157	50,000.00
1036 · Cadence Bank CD 0158	150,000.00
Total 1020 · Reserve Accounts	<u>241,115.28</u>
Total Checking/Savings	<u>277,053.09</u>
Accounts Receivable	
1040 · Assessment Receivable / Prepaid	3,405.74
Total Accounts Receivable	<u>3,405.74</u>
Other Current Assets	
1050 · Prepaid Insurance	15,457.65
Total Other Current Assets	<u>15,457.65</u>
Total Current Assets	<u>295,916.48</u>
TOTAL ASSETS	<u>295,916.48</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1060 · Prepaid Assessments	1,950.00
20000 · *Accounts Payable	10,738.60
Total Accounts Payable	<u>12,688.60</u>
Other Current Liabilities	
3031 · Deferred Assessments	18,098.08
3031.1 · Deferred Assessment-Reserve	4,435.30
Total Other Current Liabilities	<u>22,533.38</u>
Total Current Liabilities	<u>35,221.98</u>
Long Term Liabilities	
3500 · Reserve Fund	
3630 · Roofs	154,367.21
3650 · Paving	5,753.19
3660 · Painting	61,238.23
3710 · Railing/Aluminum Stairwell	5,173.04
3720 · Screen Enclosure 1st Floor	11,397.80
3730 · Capital Improvements	1,998.18
3890 · Reserve Interest	1,187.63
Total 3500 · Reserve Fund	<u>241,115.28</u>
Total Long Term Liabilities	<u>241,115.28</u>
Total Liabilities	<u>276,337.26</u>
Equity	
3900 · Operating Fund	12,495.82
Net Income	7,083.40
Total Equity	<u>19,579.22</u>
TOTAL LIABILITIES & EQUITY	<u>295,916.48</u>

08/05/15

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

	<u>Jul 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jul 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	63,343.28	63,309.75	33.53	108,531.00
5010.1 · Reserve Assessment	2,217.58	2,217.59	(0.01)	15,523.07	15,523.09	(0.02)	26,611.00
5040 · Late Fees	71.54	0.00	71.54	444.06	0.00	444.06	0.00
5050 · Interest Income - Operating	3.39	0.00	3.39	14.98	0.00	14.98	0.00
5050.1 · Interest Income - Reserves	5.73	0.00	5.73	741.47	0.00	741.47	0.00
Total Income	<u>11,347.28</u>	<u>11,261.84</u>	<u>85.44</u>	<u>80,066.86</u>	<u>78,832.84</u>	<u>1,234.02</u>	<u>135,142.00</u>
Gross Profit	11,347.28	11,261.84	85.44	80,066.86	78,832.84	1,234.02	135,142.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,000.00	1,000.00	0.00	7,000.00	7,000.00	0.00	12,000.00
7130 · Mulch	0.00	250.00	(250.00)	0.00	1,750.00	(1,750.00)	3,000.00
7135 · Plant Replacement	0.00	83.34	(83.34)	425.00	583.34	(158.34)	1,000.00
7140 · Sod Replacement	0.00	83.33	(83.33)	0.00	583.33	(583.33)	1,000.00
7155 · Irrigation Repairs	0.00	83.34	(83.34)	0.00	583.34	(583.34)	1,000.00
7170 · Tree Trimming	0.00	125.00	(125.00)	474.27	875.00	(400.73)	1,500.00
7175 · Grounds Contingency	0.00	87.50	(87.50)	0.00	612.50	(612.50)	1,050.00
Total 7100 · Grounds	<u>1,000.00</u>	<u>1,712.51</u>	<u>(712.51)</u>	<u>7,899.27</u>	<u>11,987.51</u>	<u>(4,088.24)</u>	<u>20,550.00</u>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	3.02	416.67	(413.65)	2,890.86	2,916.67	(25.81)	5,000.00
7215 · Roof Inspections & Repairs	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00
7220 · Pest Control	0.00	100.00	(100.00)	494.00	700.00	(206.00)	1,200.00
7230 · Janitorial Service	502.90	502.91	(0.01)	3,520.30	3,520.41	(0.11)	6,035.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	145.33	(145.33)	182.97	1,017.33	(834.36)	1,744.00
7250 · Alarm Monitoring Contract	0.00	240.00	(240.00)	1,889.27	1,680.00	209.27	2,880.00
7280 · Pressure Washing	0.00	73.34	(73.34)	425.00	513.34	(88.34)	880.00
Total 7200 · Building Maintenance	<u>505.92</u>	<u>1,603.25</u>	<u>(1,097.33)</u>	<u>9,402.40</u>	<u>11,222.75</u>	<u>(1,820.35)</u>	<u>19,239.00</u>
7500 · Utilities							
7510 · Water/Sewer	1,358.31	1,911.66	(553.35)	13,813.23	13,381.66	431.57	22,940.00
7520 · Electric	127.98	140.09	(12.11)	894.45	980.59	(86.14)	1,681.00
Total 7500 · Utilities	<u>1,486.29</u>	<u>2,051.75</u>	<u>(565.46)</u>	<u>14,707.68</u>	<u>14,362.25</u>	<u>345.43</u>	<u>24,621.00</u>

08/05/15

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

	<u>Jul 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jul 15</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
7800 · Administration							
7810 · Insurance - Property	2,378.10	2,680.91	(302.81)	17,259.44	18,766.41	(1,506.97)	32,171.00
7820 · Legal	0.00	41.67	(41.67)	673.51	291.67	381.84	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	5,950.00	5,950.00	0.00	10,200.00
7880 · Office Supplies, Postage, etc.	68.59	58.33	10.26	565.37	408.33	157.04	700.00
Total 7800 · Administration	<u>3,296.69</u>	<u>3,630.91</u>	<u>(334.22)</u>	<u>24,709.57</u>	<u>25,966.41</u>	<u>(1,256.84)</u>	<u>44,121.00</u>
Total 7000 · Disbursements	<u>6,288.90</u>	<u>8,998.42</u>	<u>(2,709.52)</u>	<u>56,718.92</u>	<u>63,538.92</u>	<u>(6,820.00)</u>	<u>108,531.00</u>
Total Expense	<u>6,288.90</u>	<u>8,998.42</u>	<u>(2,709.52)</u>	<u>56,718.92</u>	<u>63,538.92</u>	<u>(6,820.00)</u>	<u>108,531.00</u>
Net Ordinary Income	<u>5,058.38</u>	<u>2,263.42</u>	<u>2,794.96</u>	<u>23,347.94</u>	<u>15,293.92</u>	<u>8,054.02</u>	<u>26,611.00</u>
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	2,223.31	2,217.59	5.72	16,264.54	15,523.09	741.45	26,611.00
Total Other Expense	<u>2,223.31</u>	<u>2,217.59</u>	<u>5.72</u>	<u>16,264.54</u>	<u>15,523.09</u>	<u>741.45</u>	<u>26,611.00</u>
Net Other Income	<u>(2,223.31)</u>	<u>(2,217.59)</u>	<u>(5.72)</u>	<u>(16,264.54)</u>	<u>(15,523.09)</u>	<u>(741.45)</u>	<u>(26,611.00)</u>
Net Income	<u><u>2,835.07</u></u>	<u><u>45.83</u></u>	<u><u>2,789.24</u></u>	<u><u>7,083.40</u></u>	<u><u>(229.17)</u></u>	<u><u>7,312.57</u></u>	<u><u>0.00</u></u>