

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

	Aug 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	21,865.44
1011 · Cadence Oper 9198	137.36
Total 1010 · Checking	22,002.80
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	33,684.90
1021 · Cadence Res 9206	10,260.64
1035 · Cadence Bank CD 0157	50,000.00
1036 · Cadence Bank CD 0158	150,000.00
Total 1020 · Reserve Accounts	243,945.54
Total Checking/Savings	265,948.34
Accounts Receivable	
1040 · Assessment Receivable	2,060.56
Total Accounts Receivable	2,060.56
Other Current Assets	
1050 · Prepaid Insurance	13,079.55
Total Other Current Assets	13,079.55
Total Current Assets	281,088.45
TOTAL ASSETS	281,088.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1060 · Prepaid Assessments	3,032.03
20000 · *Accounts Payable	680.00
Total Accounts Payable	3,712.03
Other Current Liabilities	
3031 · Deferred Assessments	9,049.04
3031.1 · Deferred Assessment-Reserve	2,217.72
Total Other Current Liabilities	11,266.76
Total Current Liabilities	14,978.79
Long Term Liabilities	
3500 · Reserve Fund	
3630 · Roofs	155,588.37
3650 · Paving	5,799.61
3660 · Painting	62,007.98
3710 · Railing/Aluminum Stairwell	5,228.04
3720 · Screen Enclosure 1st Floor	11,523.05
3730 · Capital Improvements	1,998.18
3890 · Reserve Interest	1,800.31
Total 3500 · Reserve Fund	243,945.54
Total Long Term Liabilities	243,945.54
Total Liabilities	258,924.33
Equity	
3900 · Operating Fund	12,495.82
Net Income	9,668.30
Total Equity	22,164.12
TOTAL LIABILITIES & EQUITY	281,088.45

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

	<u>Aug 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 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	72,392.32	72,354.00	38.32	108,531.00
5010.1 · Reserve Assessment	2,217.58	2,217.58	0.00	17,740.65	17,740.67	(0.02)	26,611.00
5040 · Late Fees	20.64	0.00	20.64	398.88	0.00	398.88	0.00
5050 · Interest Income - Operating	2.53	0.00	2.53	17.51	0.00	17.51	0.00
5050.1 · Interest Income - Reserves	612.68	0.00	612.68	1,354.15	0.00	1,354.15	0.00
Total Income	<u>11,902.47</u>	<u>11,261.83</u>	<u>640.64</u>	<u>91,903.51</u>	<u>90,094.67</u>	<u>1,808.84</u>	<u>135,142.00</u>
Gross Profit	11,902.47	11,261.83	640.64	91,903.51	90,094.67	1,808.84	135,142.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,000.00	1,000.00	0.00	8,000.00	8,000.00	0.00	12,000.00
7130 · Mulch	0.00	250.00	(250.00)	0.00	2,000.00	(2,000.00)	3,000.00
7135 · Plant Replacement	0.00	83.33	(83.33)	425.00	666.67	(241.67)	1,000.00
7140 · Sod Replacement	0.00	83.34	(83.34)	0.00	666.67	(666.67)	1,000.00
7155 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	666.67	(666.67)	1,000.00
7170 · Tree Trimming	0.00	125.00	(125.00)	474.27	1,000.00	(525.73)	1,500.00
7175 · Grounds Contingency	0.00	87.50	(87.50)	0.00	700.00	(700.00)	1,050.00
Total 7100 · Grounds	<u>1,000.00</u>	<u>1,712.50</u>	<u>(712.50)</u>	<u>8,899.27</u>	<u>13,700.01</u>	<u>(4,800.74)</u>	<u>20,550.00</u>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	433.00	416.66	16.34	3,323.86	3,333.33	(9.47)	5,000.00
7215 · Roof Inspections & Repairs	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
7220 · Pest Control	247.00	100.00	147.00	741.00	800.00	(59.00)	1,200.00
7230 · Janitorial Service	0.00	502.92	(502.92)	3,520.30	4,023.33	(503.03)	6,035.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	145.34	(145.34)	182.97	1,162.67	(979.70)	1,744.00
7250 · Alarm Monitoring Contract	0.00	240.00	(240.00)	1,889.27	1,920.00	(30.73)	2,880.00
7280 · Pressure Washing	0.00	73.33	(73.33)	425.00	586.67	(161.67)	880.00
Total 7200 · Building Maintenance	<u>680.00</u>	<u>1,603.25</u>	<u>(923.25)</u>	<u>10,082.40</u>	<u>12,826.00</u>	<u>(2,743.60)</u>	<u>19,239.00</u>
7500 · Utilities							
7510 · Water/Sewer	1,380.09	1,911.67	(531.58)	15,193.32	15,293.33	(100.01)	22,940.00
7520 · Electric	116.31	140.08	(23.77)	1,010.76	1,120.67	(109.91)	1,681.00
Total 7500 · Utilities	<u>1,496.40</u>	<u>2,051.75</u>	<u>(555.35)</u>	<u>16,204.08</u>	<u>16,414.00</u>	<u>(209.92)</u>	<u>24,621.00</u>

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

	<u>Aug 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 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)	19,637.54	21,447.33	(1,809.79)	32,171.00
7820 · Legal	0.00	41.66	(41.66)	673.51	333.33	340.18	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	6,800.00	6,800.00	0.00	10,200.00
7880 · Office Supplies, Postage, etc.	16.99	58.34	(41.35)	582.36	466.67	115.69	700.00
Total 7800 · Administration	<u>3,245.09</u>	<u>3,630.92</u>	<u>(385.83)</u>	<u>27,954.66</u>	<u>29,597.33</u>	<u>(1,642.67)</u>	<u>44,121.00</u>
Total 7000 · Disbursements	<u>6,421.49</u>	<u>8,998.42</u>	<u>(2,576.93)</u>	<u>63,140.41</u>	<u>72,537.34</u>	<u>(9,396.93)</u>	<u>108,531.00</u>
Total Expense	<u>6,421.49</u>	<u>8,998.42</u>	<u>(2,576.93)</u>	<u>63,140.41</u>	<u>72,537.34</u>	<u>(9,396.93)</u>	<u>108,531.00</u>
Net Ordinary Income	5,480.98	2,263.41	3,217.57	28,763.10	17,557.33	11,205.77	26,611.00
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	2,830.26	2,217.58	612.68	19,094.80	17,740.67	1,354.13	26,611.00
Total Other Expense	<u>2,830.26</u>	<u>2,217.58</u>	<u>612.68</u>	<u>19,094.80</u>	<u>17,740.67</u>	<u>1,354.13</u>	<u>26,611.00</u>
Net Other Income	<u>(2,830.26)</u>	<u>(2,217.58)</u>	<u>(612.68)</u>	<u>(19,094.80)</u>	<u>(17,740.67)</u>	<u>(1,354.13)</u>	<u>(26,611.00)</u>
Net Income	<u><u>2,650.72</u></u>	<u><u>45.83</u></u>	<u><u>2,604.89</u></u>	<u><u>9,668.30</u></u>	<u><u>(183.34)</u></u>	<u><u>9,851.64</u></u>	<u><u>0.00</u></u>