

**VERANDA VII AT HERITAGE  
OAKS ASSOCIATION, INC.  
FINANCIAL REPORTS  
March 31, 2017**

**Prepared By: Sunstate Association Management Group, Inc.**

# Veranda VII at Heritage Oaks Association, Inc.

## Statement of Assets, Liabilities and Fund Balance

As of March 31, 2017

04/11/17

	<u>Mar 31, 17</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	18,027.28
1011 · Cadence Oper 9198	127.36
Total 1010 · Checking	18,154.64
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	47,701.55
1021 · Cadence Res 9206	13,908.15
1035 · Cadence Bank CD 0157	50,000.00
1036 · Cadence Bank CD 0158	150,000.00
Total 1020 · Reserve Accounts	261,609.70
Total Checking/Savings	279,764.34
Accounts Receivable	(17,084.08)
Other Current Assets	
1050 · Prepaid Insurance	20,710.27
1499 · Undeposited Funds	2,982.04
Total Other Current Assets	23,692.31
Total Current Assets	286,372.57
<b>TOTAL ASSETS</b>	<b><u>286,372.57</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	14,982.22
Total Current Liabilities	14,982.22
Long Term Liabilities	
3400 · Dryer Vent Cleaning	975.00
3500 · Reserve Fund	
3630 · Roofs	218,137.79
3650 · Paving	7,241.60
3655 · Sidewalks	3,840.06
3660 · Painting	12,131.29
3730 · Capital Improvements	20,126.20
3890 · Reserve Interest	132.73
Total 3500 · Reserve Fund	261,609.67
Total Long Term Liabilities	262,584.67
Total Liabilities	277,566.89
Equity	
3900 · Operating Fund	12,495.82
Net Income	(3,690.14)
Total Equity	8,805.68
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>286,372.57</u></b>

04/11/17

**Veranda VII at Heritage Oaks Association, Inc.**  
**Revenues & Expense - Comparison of Actual to Budget**  
 March 2017

	Mar 17	Budget	\$ Over Budget	Jan - Mar 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
5010 · Assessments	8,250.67	8,253.50	(2.83)	24,752.00	24,760.50	(8.50)	99,042.00
5010.1 · Reserve Assessment	4,576.00	4,576.08	(0.08)	13,728.00	13,728.25	(0.25)	54,913.00
5050 · Interest Income - Operating	1.29	2.50	(1.21)	8.98	7.50	1.48	30.00
5050.1 · Interest Income - Reserves	12.28	203.33	(191.05)	634.28	610.00	24.28	2,440.00
5070 · Surplus Income	0.00	75.00	(75.00)	900.00	225.00	675.00	900.00
<b>Total Income</b>	<b>12,840.24</b>	<b>13,110.41</b>	<b>(270.17)</b>	<b>40,023.26</b>	<b>39,331.25</b>	<b>692.01</b>	<b>157,325.00</b>
<b>Gross Profit</b>	<b>12,840.24</b>	<b>13,110.41</b>	<b>(270.17)</b>	<b>40,023.26</b>	<b>39,331.25</b>	<b>692.01</b>	<b>157,325.00</b>
<b>Expense</b>							
<b>7000 · Disbursements</b>							
<b>7100 · Grounds</b>							
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	233.33	(233.33)	0.00	700.00	(700.00)	2,800.00
7135 · Plant Replacement	0.00	33.33	(33.33)	517.50	100.00	417.50	400.00
7140 · Sod Replacement	0.00	25.00	(25.00)	551.00	75.00	476.00	300.00
7155 · Irrigation Repairs	0.00	25.00	(25.00)	1,179.00	75.00	1,104.00	300.00
7170 · Tree Trimming	0.00	250.00	(250.00)	750.00	750.00	0.00	3,000.00
<b>Total 7100 · Grounds</b>	<b>1,000.00</b>	<b>1,566.66</b>	<b>(566.66)</b>	<b>5,997.50</b>	<b>4,700.00</b>	<b>1,297.50</b>	<b>18,800.00</b>
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	1,708.69	291.67	1,417.02	1,708.69	875.00	833.69	3,500.00
7215 · Roof Inspections & Repairs	1,247.00	125.00	1,122.00	1,247.00	375.00	872.00	1,500.00
7220 · Pest Control	0.00	83.33	(83.33)	247.00	250.00	(3.00)	1,000.00
7230 · Janitorial Service	610.00	625.00	(15.00)	1,810.00	1,875.00	(65.00)	7,500.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	20.83	(20.83)	52.97	62.50	(9.53)	250.00
7250 · Alarm Monitoring Contract	256.80	256.83	(0.03)	770.40	770.50	(0.10)	3,082.00
7255 · Alarm Repairs	0.00	16.67	(16.67)	0.00	50.00	(50.00)	200.00
7280 · Pressure Washing	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
7285 · Dryer Vent Cleaning	65.00	65.00	0.00	195.00	195.00	0.00	780.00
7200 · Building Maintenance - Other	0.00			262.05			
<b>Total 7200 · Building Maintenance</b>	<b>3,887.49</b>	<b>1,567.66</b>	<b>2,319.83</b>	<b>6,293.11</b>	<b>4,703.00</b>	<b>1,590.11</b>	<b>18,812.00</b>
<b>7500 · Utilities</b>							
7510 · Water/Sewer	2,593.70	2,000.00	593.70	7,109.36	6,000.00	1,109.36	24,000.00
7520 · Electric	114.02	125.00	(10.98)	349.45	375.00	(25.55)	1,500.00
<b>Total 7500 · Utilities</b>	<b>2,707.72</b>	<b>2,125.00</b>	<b>582.72</b>	<b>7,458.81</b>	<b>6,375.00</b>	<b>1,083.81</b>	<b>25,500.00</b>

For Association Members Only

04/11/17

**Veranda VII at Heritage Oaks Association, Inc.**  
**Revenues & Expense - Comparison of Actual to Budget**  
 March 2017

	Mar 17	Budget	\$ Over Budget	Jan - Mar 17	YTD Budget	\$ Over Budget	Annual Budget
<b>7800 · Administration</b>							
7810 · Insurance - Property	1,882.75	2,250.00	(367.25)	6,243.85	6,750.00	(506.15)	27,000.00
7820 · Legal	0.00	41.67	(41.67)	0.00	125.00	(125.00)	500.00
7825 · Tax Prep & Accounting Services	0.00	18.75	(18.75)	0.00	56.25	(56.25)	225.00
7826 · IRS Taxes	0.00	8.75	(8.75)	0.00	26.25	(26.25)	105.00
7830 · Division Fees	0.00	0.00	0.00	0.00	0.00	0.00	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.	351.89	83.33	268.56	746.35	250.00	496.35	1,000.00
<b>Total 7800 · Administration</b>	<b>3,145.89</b>	<b>3,314.50</b>	<b>(168.61)</b>	<b>9,601.45</b>	<b>9,819.50</b>	<b>(218.05)</b>	<b>39,300.00</b>
<b>Total 7000 · Disbursements</b>	<b>10,741.10</b>	<b>8,573.82</b>	<b>2,167.28</b>	<b>29,350.87</b>	<b>25,597.50</b>	<b>3,753.37</b>	<b>102,412.00</b>
<b>Total Expense</b>	<b>10,741.10</b>	<b>8,573.82</b>	<b>2,167.28</b>	<b>29,350.87</b>	<b>25,597.50</b>	<b>3,753.37</b>	<b>102,412.00</b>
<b>Net Ordinary Income</b>	<b>2,099.14</b>	<b>4,536.59</b>	<b>(2,437.45)</b>	<b>10,672.39</b>	<b>13,733.75</b>	<b>(3,061.36)</b>	<b>54,913.00</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8000 · Reserve Allocation	4,588.36	4,576.08	12.28	14,362.53	13,728.25	634.28	54,913.00
<b>Total Other Expense</b>	<b>4,588.36</b>	<b>4,576.08</b>	<b>12.28</b>	<b>14,362.53</b>	<b>13,728.25</b>	<b>634.28</b>	<b>54,913.00</b>
<b>Net Other Income</b>	<b>(4,588.36)</b>	<b>(4,576.08)</b>	<b>(12.28)</b>	<b>(14,362.53)</b>	<b>(13,728.25)</b>	<b>(634.28)</b>	<b>(54,913.00)</b>
<b>Net Income</b>	<b>(2,489.22)</b>	<b>(39.49)</b>	<b>(2,449.73)</b>	<b>(3,690.14)</b>	<b>5.50</b>	<b>(3,695.64)</b>	<b>0.00</b>