

**VERANDA VII AT HERITAGE
OAKS ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 2017**

Prepared By: Sunstate Association Management Group, Inc.

12/05/17

Veranda VII at Heritage Oaks Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of November 30, 2017

	Nov 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	17,048.13
1011 · Cadence Oper 9198	132.36
Total 1010 · Checking	17,180.49
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	78,654.89
1021 · Cadence Res 9206	15,732.92
1035 · Cadence Bank CD 0157	50,000.00
1036 · Cadence Bank CD 0158	150,000.00
Total 1020 · Reserve Accounts	294,387.81
Total Checking/Savings	311,568.30
Accounts Receivable	(1,225.08)
Other Current Assets	
1050 · Prepaid Insurance	5,648.27
Total Other Current Assets	5,648.27
Total Current Assets	315,991.49
TOTAL ASSETS	315,991.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,955.46
Other Current Liabilities	
3031 · Deferred Assessments	8,250.66
3031.1 · Deferred Assessment-Reserve	4,576.00
Total Other Current Liabilities	12,826.66
Total Current Liabilities	14,782.12
Long Term Liabilities	
3400 · Dryer Vent Cleaning	1,495.00
3500 · Reserve Fund	294,387.81
Total Long Term Liabilities	295,882.81
Total Liabilities	310,664.93
Equity	
3900 · Operating Fund	12,495.82
Net Income	(7,169.26)
Total Equity	5,326.56
TOTAL LIABILITIES & EQUITY	315,991.49

For Association Members Only

12/05/17

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

	Nov 17	Budget	\$ Over Budget	Jan - Nov 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	8,250.67	8,253.50	(2.83)	90,757.34	90,788.50	(31.16)	99,042.00
5010.1 · Reserve Assessment	4,576.00	4,576.08	(0.08)	50,336.00	50,336.92	(0.92)	54,913.00
5040 · Late Fees	(75.00)			400.00			
5050 · Interest Income - Operating	2.19	2.50	(0.31)	24.45	27.50	(3.05)	30.00
5050.1 · Interest Income - Reserves	633.30	203.33	429.97	2,598.75	2,236.67	362.08	2,440.00
5070 · Surplus Income	0.00	75.00	(75.00)	900.00	825.00	75.00	900.00
Total Income	13,387.16	13,110.41	276.75	145,016.54	144,214.59	801.95	157,325.00
Gross Profit	13,387.16	13,110.41	276.75	145,016.54	144,214.59	801.95	157,325.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,000.00	1,000.00	1,000.00	12,530.00	11,000.00	1,530.00	12,000.00
7130 · Mulch	0.00	233.33	(233.33)	0.00	2,566.67	(2,566.67)	2,800.00
7135 · Plant Replacement	0.00	33.33	(33.33)	837.50	366.67	470.83	400.00
7140 · Sod Replacement	0.00	25.00	(25.00)	551.00	275.00	276.00	300.00
7155 · Irrigation Repairs	0.00	25.00	(25.00)	2,029.00	275.00	1,754.00	300.00
7170 · Tree Trimming	950.00	250.00	700.00	3,825.00	2,750.00	1,075.00	3,000.00
Total 7100 · Grounds	2,950.00	1,566.66	1,383.34	19,772.50	17,233.34	2,539.16	18,800.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	5,840.00	291.67	5,548.33	8,648.82	3,208.33	5,440.49	3,500.00
7215 · Roof Inspections & Repairs	0.00	125.00	(125.00)	3,249.00	1,375.00	1,874.00	1,500.00
7220 · Pest Control	247.00	83.33	163.67	988.00	916.67	71.33	1,000.00
7230 · Janitorial Service	625.00	625.00	0.00	6,855.00	6,875.00	(20.00)	7,500.00
7240 · Fire Alarm/Sprinkler Inspection	83.46	20.83	62.63	319.40	229.17	90.23	250.00
7250 · Alarm Monitoring Contract	256.80	256.83	(0.03)	2,824.80	2,825.17	(0.37)	3,082.00
7255 · Alarm Repairs	0.00	16.67	(16.67)	48.15	183.33	(135.18)	200.00
7280 · Pressure Washing	1,350.00	83.33	1,266.67	1,350.00	916.67	433.33	1,000.00
7285 · Dryer Vent Cleaning	65.00	65.00	0.00	715.00	715.00	0.00	780.00
Total 7200 · Building Maintenance	8,467.26	1,567.66	6,899.60	24,998.17	17,244.34	7,753.83	18,812.00
7500 · Utilities							
7510 · Water/Sewer	1,835.31	2,000.00	(164.69)	20,965.90	22,000.00	(1,034.10)	24,000.00
7520 · Electric	93.39	125.00	(31.61)	1,144.47	1,375.00	(230.53)	1,500.00
Total 7500 · Utilities	1,928.70	2,125.00	(196.30)	22,110.37	23,375.00	(1,264.63)	25,500.00

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

	Nov 17	Budget	\$ Over Budget	Jan - Nov 17	YTD Budget	\$ Over Budget	Annual Budget
7800 · Administration							
7810 · Insurance - Property	1,882.75	2,250.00	(367.25)	21,517.25	24,750.00	(3,232.75)	27,000.00
7820 · Legal	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
7825 · Tax Prep & Accounting Services	0.00	18.75	(18.75)	150.00	206.25	(56.25)	225.00
7826 · IRS Taxes	0.00	8.75	(8.75)	0.00	96.25	(96.25)	105.00
7830 · Division Fees	0.00	0.00	0.00	0.00	0.00	0.00	208.00
7835 · Corporate Filing Fees	0.00	0.00	0.00	51.25	62.00	(0.75)	62.00
7870 · Management Fee	850.00	850.00	0.00	9,350.00	9,350.00	0.00	10,200.00
7880 · Office Supplies, Postage, etc.	151.75	83.33	68.42	1,290.59	916.67	373.92	1,000.00
Total 7800 · Administration	2,884.50	3,252.50	(368.00)	32,369.09	35,839.50	(3,470.41)	39,300.00
Total 7000 · Disbursements	16,230.46	8,511.82	7,718.64	99,250.13	93,692.18	5,557.95	102,412.00
Total Expense	16,230.46	8,511.82	7,718.64	99,250.13	93,692.18	5,557.95	102,412.00
Net Ordinary Income	(2,843.30)	4,598.59	(7,441.89)	45,766.41	50,522.41	(4,756.00)	54,913.00
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	5,209.38	4,576.08	633.30	52,935.67	50,336.92	2,598.75	54,913.00
Total Other Expense	5,209.38	4,576.08	633.30	52,935.67	50,336.92	2,598.75	54,913.00
Net Other Income	(5,209.38)	(4,576.08)	(633.30)	(52,935.67)	(50,336.92)	(2,598.75)	(54,913.00)
Net Income	(8,052.68)	22.51	(8,075.19)	(7,169.26)	185.49	(7,354.75)	0.00