

**VERANDA VII AT HERITAGE
OAKS ASSOCIATION, INC.
FINANCIAL REPORTS
August 31, 2018**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

09/11/18

Veranda VII at Heritage Oaks Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of August 31, 2018

	Aug 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Centennial/SG Oper 6235	27,909.33
1019 · Due (To)/From Reserves	(0.01)
Total 1010 · Checking	27,909.32
1020 · Reserve Accounts	
1031 · Centennial/SG Res 6094	92,866.80
1021 · Cadence Res 9206	17,558.98
1035 · Cadence Bank CD 0157	50,000.00
1036 · Cadence Bank CD 0158	150,000.00
1029 · Due (To)/From Operating	0.01
Total 1020 · Reserve Accounts	310,425.79
Total Checking/Savings	338,335.11
Accounts Receivable	
1040 · Assessment Receivable / Prepaid	(1,480.00)
Total Accounts Receivable	(1,480.00)
Other Current Assets	
1050 · Prepaid Insurance	7,320.14
Total Other Current Assets	7,320.14
Total Current Assets	344,175.25
TOTAL ASSETS	344,175.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	4,720.51
Total Accounts Payable	4,720.51
Other Current Liabilities	
3031 · Deferred Assessments	9,144.25
3031.1 · Deferred Assessment-Reserve	3,682.42
Total Other Current Liabilities	12,826.67
Total Current Liabilities	17,547.18
Long Term Liabilities	
3500 · Reserve Fund	310,425.79
Total Long Term Liabilities	310,425.79
Total Liabilities	327,972.97
Equity	
3900 · Operating Fund	7,599.96
Net Income	8,602.32
Total Equity	16,202.28
TOTAL LIABILITIES & EQUITY	344,175.25

Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
 August 2018

	Aug 18	Budget	\$ Over Budget	Jan - Aug 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	9,144.25	8,938.33	205.92	73,154.00	71,506.67	1,647.33	107,260.00
5010.1 · Reserve Assessment	3,682.42	3,682.42	0.00	29,459.33	29,459.33	0.00	44,189.00
5050 · Interest Income - Operating	2.69	2.50	0.19	17.62	20.00	(2.38)	30.00
5050.1 · Interest Income - Reserves	650.95	203.33	447.62	2,112.84	1,626.67	486.17	2,440.00
Total Income	13,480.31	12,826.58	653.73	104,743.79	102,612.67	2,131.12	153,919.00
Gross Profit	13,480.31	12,826.58	653.73	104,743.79	102,612.67	2,131.12	153,919.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,250.00	1,416.67	(166.67)	8,750.00	11,333.33	(2,583.33)	17,000.00
7130 · Mulch	0.00	250.00	(250.00)	0.00	2,000.00	(2,000.00)	3,000.00
7135 · Plant Replacement	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
7140 · Sod Replacement	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300.00
7155 · Irrigation Repairs	0.00	62.50	(62.50)	965.80	500.00	465.80	750.00
7170 · Tree Trimming	0.00	250.00	(250.00)	3,476.00	2,000.00	1,476.00	3,000.00
Total 7100 · Grounds	1,250.00	2,129.17	(879.17)	13,191.80	17,033.33	(3,841.53)	25,550.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	333.33	(333.33)	235.00	2,666.67	(2,431.67)	4,000.00
7215 · Roof Inspections & Repairs	0.00	83.33	(83.33)	0.00	666.67	(666.67)	1,000.00
7220 · Pest Control	247.00	83.33	163.67	741.00	666.67	74.33	1,000.00
7230 · Janitorial Service	680.00	650.00	30.00	4,900.00	5,200.00	(300.00)	7,800.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	20.83	(20.83)	2,741.00	166.67	2,574.33	250.00
7250 · Alarm Monitoring Contract	321.00	258.33	62.67	2,311.20	2,066.67	244.53	3,100.00
7255 · Alarm Repairs	0.00	16.67	(16.67)	0.00	133.33	(133.33)	200.00
7280 · Pressure Washing	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
Total 7200 · Building Maintenance	1,248.00	1,570.82	(322.82)	10,928.20	12,566.68	(1,638.48)	18,850.00
7500 · Utilities							
7510 · Water/Sewer	1,503.49	2,083.33	(579.84)	16,861.26	16,666.67	194.59	25,000.00
7520 · Electric	88.03	125.00	(36.97)	787.42	1,000.00	(212.58)	1,500.00
Total 7500 · Utilities	1,591.52	2,208.33	(616.81)	17,648.68	17,666.67	(17.99)	26,500.00

09/11/18

Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
 August 2018

	Aug 18	Budget	\$ Over Budget	Jan - Aug 18	YTD Budget	\$ Over Budget	Annual Budget
7800 · Administration							
7810 · Insurance - Property	1,757.83	2,166.67	(408.84)	15,313.76	17,333.33	(2,019.57)	26,000.00
7820 · Legal	0.00	45.83	(45.83)	0.00	366.67	(366.67)	550.00
7825 · Tax Prep & Accounting Services	0.00	0.00	0.00	200.00	200.00	0.00	200.00
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	0.00	0.00	210.00
7835 · Corporate Filing Fees	0.00	0.00	0.00	61.25	65.00	(3.75)	65.00
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.	22.55	125.00	(102.45)	425.61	1,000.00	(574.39)	1,500.00
Total 7800 · Administration	2,630.38	3,187.50	(557.12)	22,800.62	25,870.00	(3,069.38)	38,830.00
Total 7000 · Disbursements	6,719.90	9,095.82	(2,375.92)	64,569.30	73,136.68	(8,567.38)	109,730.00
Total Expense	6,719.90	9,095.82	(2,375.92)	64,569.30	73,136.68	(8,567.38)	109,730.00
Net Ordinary Income	6,760.41	3,730.76	3,029.65	40,174.49	29,475.99	10,698.50	44,189.00
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	4,333.37	3,682.42	650.95	31,572.17	29,459.33	2,112.84	44,189.00
Total Other Expense	4,333.37	3,682.42	650.95	31,572.17	29,459.33	2,112.84	44,189.00
Net Other Income	(4,333.37)	(3,682.42)	(650.95)	(31,572.17)	(29,459.33)	(2,112.84)	(44,189.00)
Net Income	2,427.04	48.34	2,378.70	8,602.32	16.66	8,585.66	0.00