

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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Prepared By: Sunstate Association Management Group, Inc.

11/14/18

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

	Oct 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Centennial/SG Oper 6235	40,858.09
1019 · Due (To)/From Reserves	57,528.00
Total 1010 · Checking	98,386.09
1020 · Reserve Accounts	
1031 · Centennial/SG Res 6094	74,777.37
1021 · Cadence Res 9206	17,566.32
1035 · Cadence CD 2/5/20 1.2% 0157	50,000.00
1036 · Cadence CD 2/5/20 1.2% 0158	150,000.00
1029 · Due (To)/From Operating	(57,528.00)
Total 1020 · Reserve Accounts	234,815.69
Total Checking/Savings	333,201.78
Accounts Receivable	
1040 · Assessment Receivable / Prepaid	740.00
Total Accounts Receivable	740.00
Other Current Assets	
1050 · Prepaid Insurance	3,804.48
1499 · Undeposited Funds	740.00
Total Other Current Assets	4,544.48
Total Current Assets	338,486.26
TOTAL ASSETS	338,486.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	58,745.23
Total Accounts Payable	58,745.23
Other Current Liabilities	
3031 · Deferred Assessments	18,288.50
3031.1 · Deferred Assessment-Reserve	7,364.84
Total Other Current Liabilities	25,653.34
Total Current Liabilities	84,398.57
Long Term Liabilities	
3500 · Reserve Fund	234,815.69
Total Long Term Liabilities	234,815.69
Total Liabilities	319,214.26
Equity	
3900 · Operating Fund	7,599.96
Net Income	11,672.04
Total Equity	19,272.00
TOTAL LIABILITIES & EQUITY	338,486.26

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

11/14/18

	<u>Oct 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Oct 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
5010 · Assessments	9,144.25	8,938.34	205.91	91,442.50	89,383.34	2,059.16	107,260.00
5010.1 · Reserve Assessment	3,682.41	3,682.41	0.00	36,824.16	36,824.16	0.00	44,189.00
5050 · Interest Income - Operating	3.79	2.50	1.29	23.25	25.00	(1.75)	30.00
5050.1 · Interest Income - Reserves	68.39	203.34	(134.95)	2,233.91	2,033.34	200.57	2,440.00
Total Income	<u>12,898.84</u>	<u>12,826.59</u>	<u>72.25</u>	<u>130,523.82</u>	<u>128,265.84</u>	<u>2,257.98</u>	<u>153,919.00</u>
Gross Profit	12,898.84	12,826.59	72.25	130,523.82	128,265.84	2,257.98	153,919.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,250.00	1,416.66	(166.66)	11,250.00	14,166.66	(2,916.66)	17,000.00
7130 · Mulch	0.00	250.00	(250.00)	0.00	2,500.00	(2,500.00)	3,000.00
7135 · Plant Replacement	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00
7140 · Sod Replacement	0.00	25.00	(25.00)	0.00	250.00	(250.00)	300.00
7155 · Irrigation Repairs	348.50	62.50	286.00	1,314.30	625.00	689.30	750.00
7170 · Tree Trimming	0.00	250.00	(250.00)	3,476.00	2,500.00	976.00	3,000.00
Total 7100 · Grounds	<u>1,598.50</u>	<u>2,129.16</u>	<u>(530.66)</u>	<u>16,040.30</u>	<u>21,291.66</u>	<u>(5,251.36)</u>	<u>25,550.00</u>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	350.00	333.34	16.66	585.00	3,333.34	(2,748.34)	4,000.00
7215 · Roof Inspections & Repairs	0.00	83.34	(83.34)	350.00	833.34	(483.34)	1,000.00
7220 · Pest Control	0.00	83.34	(83.34)	741.00	833.34	(92.34)	1,000.00
7230 · Janitorial Service	720.00	650.00	70.00	6,320.00	6,500.00	(180.00)	7,800.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	20.84	(20.84)	2,741.00	208.34	2,532.66	250.00
7250 · Alarm Monitoring Contract	192.60	258.34	(65.74)	2,953.20	2,583.34	369.86	3,100.00
7255 · Alarm Repairs	44.98	16.66	28.32	572.48	166.66	405.82	200.00
7280 · Pressure Washing	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00
Total 7200 · Building Maintenance	<u>1,307.58</u>	<u>1,570.86</u>	<u>(263.28)</u>	<u>14,262.68</u>	<u>15,708.36</u>	<u>(1,445.68)</u>	<u>18,850.00</u>
7500 · Utilities							
7510 · Water/Sewer	1,438.14	2,083.34	(645.20)	19,790.42	20,833.34	(1,042.92)	25,000.00
7520 · Electric	95.50	125.00	(29.50)	971.25	1,250.00	(278.75)	1,500.00
Total 7500 · Utilities	<u>1,533.64</u>	<u>2,208.34</u>	<u>(674.70)</u>	<u>20,761.67</u>	<u>22,083.34</u>	<u>(1,321.67)</u>	<u>26,500.00</u>

For Association Members Only

11/14/18

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

	<u>Oct 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Oct 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
7800 · Administration							
7810 · Insurance - Property	1,757.83	2,166.66	(408.83)	18,829.42	21,666.66	(2,837.24)	26,000.00
7820 · Legal	0.00	45.84	(45.84)	0.00	458.34	(458.34)	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	8,500.00	8,500.00	0.00	10,200.00
7880 · Office Supplies, Postage, etc.	423.37	125.00	298.37	1,138.39	1,250.00	(111.61)	1,500.00
Total 7800 · Administration	<u>3,031.20</u>	<u>3,187.50</u>	<u>(156.30)</u>	<u>28,729.06</u>	<u>32,245.00</u>	<u>(3,515.94)</u>	<u>38,830.00</u>
Total 7000 · Disbursements	<u>7,470.92</u>	<u>9,095.86</u>	<u>(1,624.94)</u>	<u>79,793.71</u>	<u>91,328.36</u>	<u>(11,534.65)</u>	<u>109,730.00</u>
Total Expense	<u>7,470.92</u>	<u>9,095.86</u>	<u>(1,624.94)</u>	<u>79,793.71</u>	<u>91,328.36</u>	<u>(11,534.65)</u>	<u>109,730.00</u>
Net Ordinary Income	5,427.92	3,730.73	1,697.19	50,730.11	36,937.48	13,792.63	44,189.00
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	3,750.80	3,682.41	68.39	39,058.07	36,824.16	2,233.91	44,189.00
Total Other Expense	<u>3,750.80</u>	<u>3,682.41</u>	<u>68.39</u>	<u>39,058.07</u>	<u>36,824.16</u>	<u>2,233.91</u>	<u>44,189.00</u>
Net Other Income	<u>(3,750.80)</u>	<u>(3,682.41)</u>	<u>(68.39)</u>	<u>(39,058.07)</u>	<u>(36,824.16)</u>	<u>(2,233.91)</u>	<u>(44,189.00)</u>
Net Income	<u><u>1,677.12</u></u>	<u><u>48.32</u></u>	<u><u>1,628.80</u></u>	<u><u>11,672.04</u></u>	<u><u>113.32</u></u>	<u><u>11,558.72</u></u>	<u><u>0.00</u></u>