

**VERANDA VII AT HERITAGE  
OAKS ASSOCIATION, INC.  
FINANCIAL REPORTS  
November 30, 2018**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

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

**Veranda VII at Heritage Oaks Association, Inc.**  
**Statement of Assets, Liabilities and Fund Balance**  
As of November 30, 2018

12/10/18

	Nov 30, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Centennial/SG Oper 6235	32,931.77
1019 · Due (To)/From Reserves	57,565.00
Total 1010 · Checking	90,496.77
1020 · Reserve Accounts	
1031 · Centennial/SG Res 6094	20,948.80
1021 · Cadence Res 9206	18,174.97
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	(57,565.00)
Total 1020 · Reserve Accounts	181,558.77
Total Checking/Savings	272,055.54
Accounts Receivable	
1040 · Assessment Receivable / Prepaid	36.31
Total Accounts Receivable	36.31
Other Current Assets	
1050 · Prepaid Insurance	2,046.65
Total Other Current Assets	2,046.65
Total Current Assets	274,138.50
<b>TOTAL ASSETS</b>	<b>274,138.50</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	59,777.69
Total Accounts Payable	59,777.69
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	72,604.36
Long Term Liabilities	
3500 · Reserve Fund	181,558.77
Total Long Term Liabilities	181,558.77
Total Liabilities	254,163.13
Equity	
3900 · Operating Fund	7,599.96
Net Income	12,375.41
Total Equity	19,975.37
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>274,138.50</b>

12/10/18

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

	Nov 18	Budget	\$ Over Budget	Jan - Nov 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
5010 · Assessments	9,144.25	8,938.33	205.92	100,586.75	98,321.67	2,265.08	107,260.00
5010.1 · Reserve Assessment	3,682.42	3,682.42	0.00	40,506.58	40,506.58	0.00	44,189.00
5040 · Late Fees	36.31	0.00	36.31	36.31	0.00	36.31	0.00
5050 · Interest Income - Operating	5.10	2.50	2.60	28.35	27.50	0.85	30.00
5050.1 · Interest Income - Reserves	625.66	203.33	422.33	2,859.57	2,236.67	622.90	2,440.00
<b>Total Income</b>	<b>13,493.74</b>	<b>12,826.58</b>	<b>667.16</b>	<b>144,017.56</b>	<b>141,092.42</b>	<b>2,925.14</b>	<b>153,919.00</b>
<b>Gross Profit</b>	<b>13,493.74</b>	<b>12,826.58</b>	<b>667.16</b>	<b>144,017.56</b>	<b>141,092.42</b>	<b>2,925.14</b>	<b>153,919.00</b>
<b>Expense</b>							
<b>7000 · Disbursements</b>							
<b>7100 · Grounds</b>							
7110 · Grounds Contract	1,250.00	1,416.67	(166.67)	12,500.00	15,583.33	(3,083.33)	17,000.00
7130 · Mulch	0.00	250.00	(250.00)	0.00	2,750.00	(2,750.00)	3,000.00
7135 · Plant Replacement	0.00	125.00	(125.00)	0.00	1,375.00	(1,375.00)	1,500.00
7140 · Sod Replacement	0.00	25.00	(25.00)	0.00	275.00	(275.00)	300.00
7155 · Irrigation Repairs	262.29	62.50	199.79	1,576.59	687.50	889.09	750.00
7170 · Tree Trimming	950.00	250.00	700.00	4,426.00	2,750.00	1,676.00	3,000.00
<b>Total 7100 · Grounds</b>	<b>2,462.29</b>	<b>2,129.17</b>	<b>333.12</b>	<b>18,502.59</b>	<b>23,420.83</b>	<b>(4,918.24)</b>	<b>25,550.00</b>
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	160.23	333.33	(173.10)	745.23	3,666.67	(2,921.44)	4,000.00
7215 · Roof Inspections & Repairs	0.00	83.33	(83.33)	350.00	916.67	(566.67)	1,000.00
7220 · Pest Control	247.00	83.33	163.67	988.00	916.67	71.33	1,000.00
7230 · Janitorial Service	625.00	650.00	(25.00)	6,945.00	7,150.00	(205.00)	7,800.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	20.83	(20.83)	2,741.00	229.17	2,511.83	250.00
7250 · Alarm Monitoring Contract	382.85	258.33	124.52	3,336.05	2,841.67	494.38	3,100.00
7255 · Alarm Repairs	0.00	16.67	(16.67)	572.48	183.33	389.15	200.00
7280 · Pressure Washing	0.00	125.00	(125.00)	0.00	1,375.00	(1,375.00)	1,500.00
<b>Total 7200 · Building Maintenance</b>	<b>1,415.08</b>	<b>1,570.82</b>	<b>(155.74)</b>	<b>15,677.76</b>	<b>17,279.18</b>	<b>(1,601.42)</b>	<b>18,850.00</b>
<b>7500 · Utilities</b>							
7510 · Water/Sewer	1,763.76	2,083.33	(319.57)	21,554.18	22,916.67	(1,362.49)	25,000.00
7520 · Electric	99.26	125.00	(25.74)	1,070.51	1,375.00	(304.49)	1,500.00
<b>Total 7500 · Utilities</b>	<b>1,863.02</b>	<b>2,208.33</b>	<b>(345.31)</b>	<b>22,624.69</b>	<b>24,291.67</b>	<b>(1,666.98)</b>	<b>26,500.00</b>

For Association Members Only

12/10/18

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

	Nov 18	Budget	\$ Over Budget	Jan - Nov 18	YTD Budget	\$ Over Budget	Annual Budget
<b>7800 · Administration</b>							
7810 · Insurance - Property	1,757.83	2,166.67	(408.84)	20,587.25	23,833.33	(3,246.08)	26,000.00
7820 · Legal	0.00	45.83	(45.83)	0.00	504.17	(504.17)	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	940.00	850.00	90.00	9,440.00	9,350.00	90.00	10,200.00
7880 · Office Supplies, Postage, etc.	44.07	125.00	(80.93)	1,182.46	1,375.00	(192.54)	1,500.00
<b>Total 7800 · Administration</b>	<b>2,741.90</b>	<b>3,187.50</b>	<b>(445.60)</b>	<b>31,470.96</b>	<b>35,432.50</b>	<b>(3,961.54)</b>	<b>38,830.00</b>
<b>Total 7000 · Disbursements</b>	<b>8,482.29</b>	<b>9,095.82</b>	<b>(613.53)</b>	<b>88,276.00</b>	<b>100,424.18</b>	<b>(12,148.18)</b>	<b>109,730.00</b>
<b>Total Expense</b>	<b>8,482.29</b>	<b>9,095.82</b>	<b>(613.53)</b>	<b>88,276.00</b>	<b>100,424.18</b>	<b>(12,148.18)</b>	<b>109,730.00</b>
<b>Net Ordinary Income</b>	<b>5,011.45</b>	<b>3,730.76</b>	<b>1,280.69</b>	<b>55,741.56</b>	<b>40,668.24</b>	<b>15,073.32</b>	<b>44,189.00</b>
<b>Other Income/Expense</b>							
Other Expense							
8000 · Reserve Allocation	4,308.08	3,682.42	625.66	43,366.15	40,506.58	2,859.57	44,189.00
<b>Total Other Expense</b>	<b>4,308.08</b>	<b>3,682.42</b>	<b>625.66</b>	<b>43,366.15</b>	<b>40,506.58</b>	<b>2,859.57</b>	<b>44,189.00</b>
<b>Net Other Income</b>	<b>(4,308.08)</b>	<b>(3,682.42)</b>	<b>(625.66)</b>	<b>(43,366.15)</b>	<b>(40,506.58)</b>	<b>(2,859.57)</b>	<b>(44,189.00)</b>
<b>Net Income</b>	<b>703.37</b>	<b>48.34</b>	<b>655.03</b>	<b>12,375.41</b>	<b>161.66</b>	<b>12,213.75</b>	<b>0.00</b>