

**VERANDA VII AT HERITAGE
OAKS ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2019**

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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.

02/21/19

Veranda VII at Heritage Oaks Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of January 31, 2019

	Jan 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Centennial/SG Oper 6235	33,992.48
1019 · Due (To)/From Reserves	5,000.00
Total 1010 · Checking	38,992.48
1020 · Reserve Accounts	
1031 · Centennial/SG Res 6094	91,841.54
1021 · Cadence Res 9206	1.12
1029 · Due (To)/From Operating	(5,000.00)
Total 1020 · Reserve Accounts	86,842.66
Total Checking/Savings	125,835.14
Accounts Receivable	
1040 · Assessment Receivable / Prepaid	703.69
Total Accounts Receivable	703.69
Other Current Assets	
1050 · Prepaid Insurance	16,276.77
Total Other Current Assets	16,276.77
Total Current Assets	142,815.60
TOTAL ASSETS	142,815.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	5,332.13
Total Accounts Payable	5,332.13
Other Current Liabilities	
3020 · Loan Payable IPFS	15,686.44
3031 · Deferred Assessments	18,982.83
Total Other Current Liabilities	34,669.27
Total Current Liabilities	40,001.40
Long Term Liabilities	
3500 · Reserve Fund	86,842.66
Total Long Term Liabilities	86,842.66
Total Liabilities	126,844.06
Equity	
3900 · Operating Fund	14,465.39
Net Income	1,506.15
Total Equity	15,971.54
TOTAL LIABILITIES & EQUITY	142,815.60

For Association Members Only

Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
January 2019

02/21/19

	Jan 19	Budget	\$ Over Budget	Jan 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	9,491.42	9,488.88	2.54	9,491.42	9,488.88	2.54	113,867.00
5010.1 · Reserve Assessment	10,005.75	10,005.75	0.00	10,005.75	10,005.75	0.00	40,023.00
5050 · Interest Income - Operating	8.98	2.50	6.48	8.98	2.50	6.48	30.00
5050.1 · Interest Income - Reserves	513.06	0.00	513.06	513.06	0.00	513.06	0.00
Total Income	20,019.21	19,497.13	522.08	20,019.21	19,497.13	522.08	153,920.00
Gross Profit	20,019.21	19,497.13	522.08	20,019.21	19,497.13	522.08	153,920.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,250.00	1,250.00	0.00	1,250.00	1,250.00	0.00	15,000.00
7130 · Mulch	0.00	291.63	(291.63)	0.00	291.63	(291.63)	3,500.00
7135 · Plant Replacement	0.00	375.00	(375.00)	0.00	375.00	(375.00)	4,500.00
7140 · Sod Replacement	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
7155 · Irrigation Repairs	466.13	145.87	320.26	466.13	145.87	320.26	1,750.00
7170 · Tree Trimming	0.00	308.37	(308.37)	0.00	308.37	(308.37)	3,700.00
Total 7100 · Grounds	1,716.13	2,537.50	(821.37)	1,716.13	2,537.50	(821.37)	30,450.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	49.22	333.37	(284.15)	49.22	333.37	(284.15)	4,000.00
7215 · Roof Inspections & Repairs	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7220 · Pest Control	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7230 · Janitorial Service	315.00	650.00	(335.00)	315.00	650.00	(335.00)	7,800.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
7250 · Alarm Monitoring Contract	321.00	321.00	0.00	321.00	321.00	0.00	3,852.00
7255 · Alarm Repairs	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7280 · Pressure Washing	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
Total 7200 · Building Maintenance	685.22	1,804.37	(1,119.15)	685.22	1,804.37	(1,119.15)	21,652.00
7500 · Utilities							
7510 · Water/Sewer	2,021.99	2,170.87	(148.88)	2,021.99	2,170.87	(148.88)	26,050.00
7520 · Electric	111.87	109.62	2.25	111.87	109.62	2.25	1,315.00
Total 7500 · Utilities	2,133.86	2,280.49	(146.63)	2,133.86	2,280.49	(146.63)	27,365.00

Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
January 2019

02/21/19

	Jan 19	Budget	\$ Over Budget	Jan 19	YTD Budget	\$ Over Budget	Annual Budget
7800 · Administration							
7810 · Insurance - Property	2,368.53	1,833.37	535.16	2,368.53	1,833.37	535.16	22,000.00
7820 · Legal	0.00	45.87	(45.87)	0.00	45.87	(45.87)	550.00
7825 · Tax Prep & Accounting Services	0.00	16.63	(16.63)	0.00	16.63	(16.63)	200.00
7826 · IRS Taxes	0.00	8.75	(8.75)	0.00	8.75	(8.75)	105.00
7830 · Division Fees	0.00	17.50	(17.50)	0.00	17.50	(17.50)	210.00
7835 · Corporate Filing Fees	0.00	5.38	(5.38)	0.00	5.38	(5.38)	65.00
7870 · Management Fee	850.00	850.00	0.00	850.00	850.00	0.00	10,200.00
7880 · Office Supplies, Postage, etc.	240.51	91.63	148.88	240.51	91.63	148.88	1,100.00
Total 7800 · Administration	3,459.04	2,869.13	589.91	3,459.04	2,869.13	589.91	34,430.00
Total 7000 · Disbursements	7,994.25	9,491.49	(1,497.24)	7,994.25	9,491.49	(1,497.24)	113,897.00
Total Expense	7,994.25	9,491.49	(1,497.24)	7,994.25	9,491.49	(1,497.24)	113,897.00
Net Ordinary Income	12,024.96	10,005.64	2,019.32	12,024.96	10,005.64	2,019.32	40,023.00
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	10,005.75	10,005.75	0.00	10,005.75	10,005.75	0.00	40,023.00
8010 · Reserve Interest Allocation	513.06	0.00	513.06	513.06	0.00	513.06	0.00
Total Other Expense	10,518.81	10,005.75	513.06	10,518.81	10,005.75	513.06	40,023.00
Net Other Income	(10,518.81)	(10,005.75)	(513.06)	(10,518.81)	(10,005.75)	(513.06)	(40,023.00)
Net Income	1,506.15	(0.11)	1,506.26	1,506.15	(0.11)	1,506.26	0.00