

**VERANDA VII AT HERITAGE
OAKS ASSOCIATION, INC
FINANCIAL REPORTS
April 30, 2021**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

05/13/21

Veranda VII at Heritage Oaks Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of April 30, 2021

	Apr 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Centennial OP 6235	57,384.69
1019 · Due (To)/From Reserves	299.94
Total 1010 · Checking	57,684.63
1020 · Reserve Accounts	
1031 · Centennial MM 6094	132,001.63
1029 · Due (To)/From Operating	(299.94)
Total 1020 · Reserve Accounts	131,701.69
Total Checking/Savings	189,386.32
Accounts Receivable	
1040 · Assessment Receivable / Prepaid	(5,059.10)
Total Accounts Receivable	(5,059.10)
Other Current Assets	
1050 · Prepaid Insurance	15,558.12
Total Other Current Assets	15,558.12
Total Current Assets	199,885.34
TOTAL ASSETS	199,885.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	4,529.24
Total Accounts Payable	4,529.24
Other Current Liabilities	
3020 · Loan Payable	15,147.44
3031 · Deferred Assessments	20,305.50
Total Other Current Liabilities	35,452.94
Total Current Liabilities	39,982.18
Long Term Liabilities	
3500 · Reserve Fund	
3400 · Dryer Vent Cleaning	683.50
3630 · Roofs	57,961.79
3650 · Paving	3,896.76
3655 · Sidewalks	(273.66)
3660 · Painting	38,232.28
3730 · Capital Improvements	28,907.30
3890 · Reserve Interest	2,293.72
Total 3500 · Reserve Fund	131,701.69
Total Long Term Liabilities	131,701.69
Total Liabilities	171,683.87
Equity	
3900 · Operating Fund	25,745.41
Net Income	2,456.06
Total Equity	28,201.47
TOTAL LIABILITIES & EQUITY	199,885.34

Veranda VII at Heritage Oaks Association, Inc.

05/13/21

Revenues & Expense - Comparison of Actual to Budget

April 2021

	Apr 21	Budget	\$ Over Budget	Jan - Apr 21	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
5010 · Assessments	10,152.75	10,152.81	(0.06)	40,611.00	40,611.24	(0.24)	121,833.72
5010.1 · Reserve Assessment	8,281.75	8,281.75	0.00	16,563.50	16,563.50	0.00	33,127.00
5040 · Late Fees	0.00	0.00	0.00	50.00	0.00	50.00	0.00
5050 · Interest Income - Operating	5.09	0.00	5.09	41.99	0.00	41.99	0.00
5050.1 · Interest Income - Reserves	15.45	0.00	15.45	1,092.21	0.00	1,092.21	0.00
Total Income	<u>18,455.04</u>	<u>18,434.56</u>	<u>20.48</u>	<u>58,358.70</u>	<u>57,174.74</u>	<u>1,183.96</u>	<u>154,960.72</u>
Gross Profit	18,455.04	18,434.56	20.48	58,358.70	57,174.74	1,183.96	154,960.72
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,250.00	1,300.00	(50.00)	5,000.00	5,200.00	(200.00)	15,600.00
7130 · Mulch	0.00	350.00	(350.00)	0.00	1,400.00	(1,400.00)	4,200.00
7135 · Plant Replacement	0.00	291.67	(291.67)	0.00	1,166.64	(1,166.64)	3,500.00
7140 · Sod Replacement	0.00	166.67	(166.67)	0.00	666.64	(666.64)	2,000.00
7155 · Irrigation Repairs	545.30	100.00	445.30	1,928.64	400.00	1,528.64	1,200.00
7170 · Tree Trimming	3,000.00	433.33	2,566.67	3,000.00	1,733.36	1,266.64	5,200.00
Total 7100 · Grounds	4,795.30	2,641.67	2,153.63	9,928.64	10,566.64	(638.00)	31,700.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	(1,888.71)	291.67	(2,180.38)	0.00	1,166.64	(1,166.64)	3,500.00
7215 · Roof Inspections & Repairs	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7220 · Pest Control	0.00	116.67	(116.67)	319.00	466.64	(147.64)	1,400.00
7230 · Janitorial Service	600.00	650.00	(50.00)	2,400.00	2,600.00	(200.00)	7,800.00
7240 · Fire Alarm/Sprinkler Inspection	1,284.00	208.33	1,075.67	2,284.00	833.36	1,450.64	2,500.00
7250 · Alarm Monitoring Contract	385.20	275.00	110.20	1,155.60	1,100.00	55.60	3,300.00
7255 · Alarm Repairs	11.72	275.00	(263.28)	543.28	1,100.00	(556.72)	3,300.00
7280 · Pressure Washing	0.00	141.67	(141.67)	0.00	566.64	(566.64)	1,700.00
Total 7200 · Building Maintenance	392.21	2,000.01	(1,607.80)	6,701.88	7,999.92	(1,298.04)	24,000.00
7500 · Utilities							
7510 · Water/Sewer	2,401.38	2,279.62	121.76	9,183.35	9,118.50	64.85	27,355.46
7520 · Electric	105.34	94.44	10.90	398.67	377.74	20.93	1,133.26
Total 7500 · Utilities	2,506.72	2,374.06	132.66	9,582.02	9,496.24	85.78	28,488.72
7800 · Administration							
7810 · Insurance - Property	1,944.76	2,041.67	(96.91)	7,779.04	8,166.64	(387.60)	24,500.00
7820 · Legal	0.00	45.83	(45.83)	0.00	183.36	(183.36)	550.00
7825 · Tax Prep & Accounting Serv...	0.00	20.83	(20.83)	225.00	83.36	141.64	250.00
7826 · IRS Taxes	0.00	8.33	(8.33)	0.00	33.36	(33.36)	100.00
7830 · Division Fees	0.00	18.75	(18.75)	0.00	75.00	(75.00)	225.00
7835 · Corporate Filing Fees	61.25	8.33	52.92	61.25	33.36	27.89	100.00
7870 · Management Fee	900.00	900.00	0.00	3,600.00	3,600.00	0.00	10,800.00
7880 · Office Supplies, Postage, etc.	30.53	93.33	(62.80)	369.10	373.36	(4.26)	1,120.00
Total 7800 · Administration	2,936.54	3,137.07	(200.53)	12,034.39	12,548.44	(514.05)	37,645.00
Total 7000 · Disbursements	<u>10,630.77</u>	<u>10,152.81</u>	<u>477.96</u>	<u>38,246.93</u>	<u>40,611.24</u>	<u>(2,364.31)</u>	<u>121,833.72</u>
Total Expense	<u>10,630.77</u>	<u>10,152.81</u>	<u>477.96</u>	<u>38,246.93</u>	<u>40,611.24</u>	<u>(2,364.31)</u>	<u>121,833.72</u>
Net Ordinary Income	7,824.27	8,281.75	(457.48)	20,111.77	16,563.50	3,548.27	33,127.00
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	8,281.75	8,281.75	0.00	16,563.50	16,563.50	0.00	33,127.00
8010 · Reserve Interest Allocation	15.45	0.00	15.45	1,092.21	0.00	1,092.21	0.00
Total Other Expense	8,297.20	8,281.75	15.45	17,655.71	16,563.50	1,092.21	33,127.00
Net Other Income	(8,297.20)	(8,281.75)	(15.45)	(17,655.71)	(16,563.50)	(1,092.21)	(33,127.00)
Net Income	<u>(472.93)</u>	<u>0.00</u>	<u>(472.93)</u>	<u>2,456.06</u>	<u>0.00</u>	<u>2,456.06</u>	<u>0.00</u>