

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

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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.

07/05/21

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

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Centennial OP 6235	52,362.26
Total 1010 · Checking	52,362.26
1020 · Reserve Accounts	
1031 · Centennial MM 6094	123,403.97
Total 1020 · Reserve Accounts	123,403.97
Total Checking/Savings	175,766.23
Accounts Receivable	
1040 · Assessment Receivable / Prepaid	(19,415.00)
Total Accounts Receivable	(19,415.00)
Other Current Assets	
1050 · Prepaid Insurance	11,668.58
1055 · Prepaid Expenses	600.00
Total Other Current Assets	12,268.58
Total Current Assets	168,619.81
TOTAL ASSETS	168,619.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	508.21
Total Accounts Payable	508.21
Other Current Liabilities	
3020 · Loan Payable	11,360.58
Total Other Current Liabilities	11,360.58
Total Current Liabilities	11,868.79
Long Term Liabilities	
3500 · Reserve Fund	123,403.97
Total Long Term Liabilities	123,403.97
Total Liabilities	135,272.76
Equity	
3900 · Operating Fund	25,745.41
Net Income	7,601.64
Total Equity	33,347.05
TOTAL LIABILITIES & EQUITY	168,619.81

Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
 June 2021

07/05/21

	Jun 21	Budget	\$ Over Budget	Jan - Jun 21	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
5010 · Assessments	10,152.75	10,152.81	(0.06)	60,916.50	60,916.86	(0.36)	121,833.72
5010.1 · Reserve Assessment	0.00	0.00	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	2.02	0.00	2.02	46.80	0.00	46.80	0.00
5050.1 · Interest Income - Reserves	10.14	0.00	10.14	1,114.49	0.00	1,114.49	0.00
Total Income	10,164.91	10,152.81	12.10	78,691.29	77,480.36	1,210.93	154,960.72
Gross Profit	10,164.91	10,152.81	12.10	78,691.29	77,480.36	1,210.93	154,960.72
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,250.00	1,300.00	(50.00)	7,500.00	7,800.00	(300.00)	15,600.00
7130 · Mulch	0.00	350.00	(350.00)	0.00	2,100.00	(2,100.00)	4,200.00
7135 · Plant Replacement	0.00	291.67	(291.67)	0.00	1,749.98	(1,749.98)	3,500.00
7140 · Sod Replacement	0.00	166.67	(166.67)	0.00	999.98	(999.98)	2,000.00
7155 · Irrigation Repairs	508.21	100.00	408.21	2,697.34	600.00	2,097.34	1,200.00
7170 · Tree Trimming	0.00	433.33	(433.33)	3,000.00	2,600.02	399.98	5,200.00
Total 7100 · Grounds	1,758.21	2,641.67	(883.46)	13,197.34	15,849.98	(2,652.64)	31,700.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	291.67	(291.67)	90.00	1,749.98	(1,659.98)	3,500.00
7215 · Roof Inspections & Repairs	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
7220 · Pest Control	0.00	116.67	(116.67)	638.00	699.98	(61.98)	1,400.00
7230 · Janitorial Service	600.00	650.00	(50.00)	3,600.00	3,900.00	(300.00)	7,800.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	208.33	(208.33)	2,284.00	1,250.02	1,033.98	2,500.00
7250 · Alarm Monitoring Contract	256.80	275.00	(18.20)	1,605.00	1,650.00	(45.00)	3,300.00
7255 · Alarm Repairs	0.00	275.00	(275.00)	543.28	1,650.00	(1,106.72)	3,300.00
7280 · Pressure Washing	0.00	141.67	(141.67)	0.00	849.98	(849.98)	1,700.00
Total 7200 · Building Maintenance	856.80	2,000.01	(1,143.21)	8,760.28	11,999.94	(3,239.66)	24,000.00
7500 · Utilities							
7510 · Water/Sewer	1,620.72	2,279.62	(658.90)	13,046.14	13,677.74	(631.60)	27,355.46
7520 · Electric	101.41	94.44	6.97	604.72	566.62	38.10	1,133.26
Total 7500 · Utilities	1,722.13	2,374.06	(651.93)	13,650.86	14,244.36	(593.50)	28,488.72

For Association Members Only

Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
 June 2021

07/05/21

	<u>Jun 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jun 21</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
7800 · Administration							
7810 · Insurance - Property	1,944.76	2,041.67	(96.91)	11,668.58	12,249.98	(581.40)	24,500.00
7820 · Legal	0.00	45.83	(45.83)	0.00	275.02	(275.02)	550.00
7825 · Tax Prep & Accounting Services	0.00	20.83	(20.83)	225.00	125.02	99.98	250.00
7826 · IRS Taxes	0.00	8.33	(8.33)	0.00	50.02	(50.02)	100.00
7830 · Division Fees	0.00	18.75	(18.75)	0.00	112.50	(112.50)	225.00
7835 · Corporate Filing Fees	0.00	8.33	(8.33)	86.25	50.02	36.23	100.00
7870 · Management Fee	900.00	900.00	0.00	5,400.00	5,400.00	0.00	10,800.00
7880 · Office Supplies, Postage, etc.	27.07	93.33	(66.26)	423.35	560.02	(136.67)	1,120.00
Total 7800 · Administration	<u>2,871.83</u>	<u>3,137.07</u>	<u>(265.24)</u>	<u>17,803.18</u>	<u>18,822.58</u>	<u>(1,019.40)</u>	<u>37,645.00</u>
Total 7000 · Disbursements	<u>7,208.97</u>	<u>10,152.81</u>	<u>(2,943.84)</u>	<u>53,411.66</u>	<u>60,916.86</u>	<u>(7,505.20)</u>	<u>121,833.72</u>
Total Expense	<u>7,208.97</u>	<u>10,152.81</u>	<u>(2,943.84)</u>	<u>53,411.66</u>	<u>60,916.86</u>	<u>(7,505.20)</u>	<u>121,833.72</u>
Net Ordinary Income	<u>2,955.94</u>	<u>0.00</u>	<u>2,955.94</u>	<u>25,279.63</u>	<u>16,563.50</u>	<u>8,716.13</u>	<u>33,127.00</u>
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	0.00	0.00	0.00	16,563.50	16,563.50	0.00	33,127.00
8010 · Reserve Interest Allocation	10.14	0.00	10.14	1,114.49	0.00	1,114.49	0.00
Total Other Expense	<u>10.14</u>	<u>0.00</u>	<u>10.14</u>	<u>17,677.99</u>	<u>16,563.50</u>	<u>1,114.49</u>	<u>33,127.00</u>
Net Other Income	<u>(10.14)</u>	<u>0.00</u>	<u>(10.14)</u>	<u>(17,677.99)</u>	<u>(16,563.50)</u>	<u>(1,114.49)</u>	<u>(33,127.00)</u>
Net Income	<u>2,945.80</u>	<u>0.00</u>	<u>2,945.80</u>	<u>7,601.64</u>	<u>0.00</u>	<u>7,601.64</u>	<u>0.00</u>

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