

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

08/04/21

**Veranda VII at Heritage Oaks Association, Inc.**  
**Statement of Assets, Liabilities and Fund Balance**  
As of July 31, 2021

	Jul 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1018 · Centennial OP 6235	56,311.08
<b>Total 1010 · Checking</b>	56,311.08
<b>1020 · Reserve Accounts</b>	
1031 · Centennial MM 6094	131,696.34
<b>Total 1020 · Reserve Accounts</b>	131,696.34
<b>Total Checking/Savings</b>	188,007.42
<b>Accounts Receivable</b>	
1040 · Assessment Receivable / Prepaid	(35.00)
<b>Total Accounts Receivable</b>	(35.00)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	9,723.82
1055 · Prepaid Expenses	600.00
<b>Total Other Current Assets</b>	10,323.82
<b>Total Current Assets</b>	198,296.24
<b>TOTAL ASSETS</b>	<b>198,296.24</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
3020 · Loan Payable	9,467.15
3031 · Deferred Assessments	20,305.50
<b>Total Other Current Liabilities</b>	29,772.65
<b>Total Current Liabilities</b>	29,772.65
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	131,696.34
<b>Total Long Term Liabilities</b>	131,696.34
<b>Total Liabilities</b>	161,468.99
<b>Equity</b>	
3900 · Operating Fund	25,745.41
Net Income	11,081.84
<b>Total Equity</b>	36,827.25
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>198,296.24</b>

For Association Members Only

08/04/21

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

	Jul 21	Budget	\$ Over Budget	Jan - Jul 21	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
5010 · Assessments	10,152.75	10,152.81	(0.06)	71,069.25	71,069.67	(0.42)	121,833.72
5010.1 · Reserve Assessment	8,281.75	8,281.75	0.00	24,845.25	24,845.25	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	2.67	0.00	2.67	49.47	0.00	49.47	0.00
5050.1 · Interest Income - Reserves	10.62	0.00	10.62	1,125.11	0.00	1,125.11	0.00
<b>Total Income</b>	<b>18,447.79</b>	<b>18,434.56</b>	<b>13.23</b>	<b>97,139.08</b>	<b>95,914.92</b>	<b>1,224.16</b>	<b>154,960.72</b>
<b>Gross Profit</b>	<b>18,447.79</b>	<b>18,434.56</b>	<b>13.23</b>	<b>97,139.08</b>	<b>95,914.92</b>	<b>1,224.16</b>	<b>154,960.72</b>
<b>Expense</b>							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,250.00	1,300.00	(50.00)	8,750.00	9,100.00	(350.00)	15,600.00
7130 · Mulch	0.00	350.00	(350.00)	0.00	2,450.00	(2,450.00)	4,200.00
7135 · Plant Replacement	0.00	291.67	(291.67)	0.00	2,041.65	(2,041.65)	3,500.00
7140 · Sod Replacement	0.00	166.67	(166.67)	0.00	1,166.65	(1,166.65)	2,000.00
7155 · Irrigation Repairs	71.25	100.00	(28.75)	2,768.59	700.00	2,068.59	1,200.00
7170 · Tree Trimming	0.00	433.33	(433.33)	3,000.00	3,033.35	(33.35)	5,200.00
<b>Total 7100 · Grounds</b>	<b>1,321.25</b>	<b>2,641.67</b>	<b>(1,320.42)</b>	<b>14,518.59</b>	<b>18,491.65</b>	<b>(3,973.06)</b>	<b>31,700.00</b>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	291.67	(291.67)	90.00	2,041.65	(1,951.65)	3,500.00
7215 · Roof Inspections & Repairs	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
7220 · Pest Control	0.00	116.67	(116.67)	638.00	816.65	(178.65)	1,400.00
7230 · Janitorial Service	600.00	650.00	(50.00)	4,200.00	4,550.00	(350.00)	7,800.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	208.33	(208.33)	2,284.00	1,458.35	825.65	2,500.00
7250 · Alarm Monitoring Contract	321.00	275.00	46.00	1,926.00	1,925.00	1.00	3,300.00
7255 · Alarm Repairs	0.00	275.00	(275.00)	543.28	1,925.00	(1,381.72)	3,300.00
7280 · Pressure Washing	0.00	141.67	(141.67)	0.00	991.65	(991.65)	1,700.00
<b>Total 7200 · Building Maintenance</b>	<b>921.00</b>	<b>2,000.01</b>	<b>(1,079.01)</b>	<b>9,681.28</b>	<b>13,999.95</b>	<b>(4,318.67)</b>	<b>24,000.00</b>
7500 · Utilities							
7510 · Water/Sewer	1,462.53	2,279.62	(817.09)	14,508.67	15,957.36	(1,448.69)	27,355.46
7520 · Electric	100.48	94.44	6.04	705.20	661.06	44.14	1,133.26
<b>Total 7500 · Utilities</b>	<b>1,563.01</b>	<b>2,374.06</b>	<b>(811.05)</b>	<b>15,213.87</b>	<b>16,618.42</b>	<b>(1,404.55)</b>	<b>28,488.72</b>

For Association Members Only

08/04/21

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

	<u>Jul 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jul 21</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
<b>7800 · Administration</b>							
7810 · Insurance - Property	1,944.76	2,041.67	(96.91)	13,613.34	14,291.65	(678.31)	24,500.00
7820 · Legal	0.00	45.83	(45.83)	0.00	320.85	(320.85)	550.00
7825 · Tax Prep & Accounting Services	0.00	20.83	(20.83)	225.00	145.85	79.15	250.00
7826 · IRS Taxes	0.00	8.33	(8.33)	0.00	58.35	(58.35)	100.00
7830 · Division Fees	0.00	18.75	(18.75)	0.00	131.25	(131.25)	225.00
7835 · Corporate Filing Fees	0.00	8.33	(8.33)	86.25	58.35	27.90	100.00
7870 · Management Fee	900.00	900.00	0.00	6,300.00	6,300.00	0.00	10,800.00
7880 · Office Supplies, Postage, etc.	25.20	93.33	(68.13)	448.55	653.35	(204.80)	1,120.00
<b>Total 7800 · Administration</b>	<u>2,869.96</u>	<u>3,137.07</u>	<u>(267.11)</u>	<u>20,673.14</u>	<u>21,959.65</u>	<u>(1,286.51)</u>	<u>37,645.00</u>
<b>Total 7000 · Disbursements</b>	<u>6,675.22</u>	<u>10,152.81</u>	<u>(3,477.59)</u>	<u>60,086.88</u>	<u>71,069.67</u>	<u>(10,982.79)</u>	<u>121,833.72</u>
<b>Total Expense</b>	<u>6,675.22</u>	<u>10,152.81</u>	<u>(3,477.59)</u>	<u>60,086.88</u>	<u>71,069.67</u>	<u>(10,982.79)</u>	<u>121,833.72</u>
<b>Net Ordinary Income</b>	<u>11,772.57</u>	<u>8,281.75</u>	<u>3,490.82</u>	<u>37,052.20</u>	<u>24,845.25</u>	<u>12,206.95</u>	<u>33,127.00</u>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8000 · Reserve Allocation	8,281.75	8,281.75	0.00	24,845.25	24,845.25	0.00	33,127.00
8010 · Reserve Interest Allocation	10.62	0.00	10.62	1,125.11	0.00	1,125.11	0.00
<b>Total Other Expense</b>	<u>8,292.37</u>	<u>8,281.75</u>	<u>10.62</u>	<u>25,970.36</u>	<u>24,845.25</u>	<u>1,125.11</u>	<u>33,127.00</u>
<b>Net Other Income</b>	<u>(8,292.37)</u>	<u>(8,281.75)</u>	<u>(10.62)</u>	<u>(25,970.36)</u>	<u>(24,845.25)</u>	<u>(1,125.11)</u>	<u>(33,127.00)</u>
<b>Net Income</b>	<u><u>3,480.20</u></u>	<u><u>0.00</u></u>	<u><u>3,480.20</u></u>	<u><u>11,081.84</u></u>	<u><u>0.00</u></u>	<u><u>11,081.84</u></u>	<u><u>0.00</u></u>

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