

**VERANDA VII AT HERITAGE  
OAKS ASSOCIATION, INC  
FINANCIAL REPORTS  
March 31, 2023**

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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**

04/20/23

As of March 31, 2023

	Mar 31, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Centennial OP 6235	26,662.49
Total 1010 · Checking	26,662.49
1020 · Reserve Accounts	
1037 · Cadence CD	150,000.00
1031 · Centennial MM 6094	19,506.56
Total 1020 · Reserve Accounts	169,506.56
Total Checking/Savings	196,169.05
Accounts Receivable	
1040 · Accounts Receivable	
1040.02 · Special Assessment Receivable	900.00
1040.01 · Assessment Receivable / Prepaid	(18,252.92)
Total 1040 · Accounts Receivable	(17,352.92)
Total Accounts Receivable	(17,352.92)
Other Current Assets	
1050 · Prepaid Insurance	29,157.59
Total Other Current Assets	29,157.59
Total Current Assets	207,973.72
<b>TOTAL ASSETS</b>	<b>207,973.72</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	7,638.34
Total Accounts Payable	7,638.34
Other Current Liabilities	
3120 · 2022 S/A Hurricane Ian	808.66
3260 · Suspense	(35.00)
Total Other Current Liabilities	773.66
Total Current Liabilities	8,412.00
Long Term Liabilities	
3500 · Reserve Fund	169,506.56
Total Long Term Liabilities	169,506.56
Total Liabilities	177,918.56
Equity	
3920 · Prior Period Adjustment	(198.40)
3900 · Operating Fund	36,337.86
Net Income	(6,084.30)
Total Equity	30,055.16
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>207,973.72</b>

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

March 2023

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>5010 · Assessments</b>	11,562.83	11,562.92	(0.09)	34,688.50	34,688.72	(0.22)	138,755.00
5010.1 · Reserve Assessment	0.00	0.00	0.00	8,731.50	8,731.50	0.00	34,926.00
<b>5040 · Late Fees</b>	(25.00)	0.00	(25.00)	25.00	0.00	25.00	0.00
<b>5050 · Interest Income - Operating</b>	(10.50)	0.00	(10.50)	22.88	0.00	22.88	0.00
5050.1 · Interest Income - Reserves	244.44	0.00	244.44	713.35	0.00	713.35	0.00
<b>Total Income</b>	11,771.77	11,562.92	208.85	44,181.23	43,420.22	761.01	173,681.00
<b>Gross Profit</b>	11,771.77	11,562.92	208.85	44,181.23	43,420.22	761.01	173,681.00
<b>Expense</b>							
<b>7000 · Disbursements</b>							
<b>7100 · Grounds</b>							
7110 · Grounds Contract	1,570.31	1,583.33	(13.02)	4,718.75	4,750.03	(31.28)	19,000.00
7130 · Mulch	0.00	458.33	(458.33)	0.00	1,375.03	(1,375.03)	5,500.00
7135 · Plant Replacement	6,119.94	208.33	5,911.61	7,916.13	625.03	7,291.10	2,500.00
7140 · Sod Replacement	1,320.00	83.33	1,236.67	1,320.00	250.03	1,069.97	1,000.00
7155 · Irrigation Repairs	123.20	166.67	(43.47)	123.20	499.97	(376.77)	2,000.00
7170 · Tree Trimming	0.00	375.00	(375.00)	0.00	1,125.00	(1,125.00)	4,500.00
<b>Total 7100 · Grounds</b>	9,133.45	2,874.99	6,258.46	14,078.08	8,625.09	5,452.99	34,500.00
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	68.48	256.67	(188.19)	1,342.73	769.97	572.76	3,080.00
7215 · Roof Inspections & Repairs	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7220 · Pest Control	372.00	125.00	247.00	619.00	375.00	244.00	1,500.00
7230 · Janitorial Service	1,800.00	625.00	1,175.00	1,800.00	1,875.00	(75.00)	7,500.00
7240 · Fire Alarm/Sprinkler Inspection	93.85	233.33	(139.48)	369.04	700.03	(330.99)	2,800.00
7250 · Alarm Monitoring Contract	104.55	275.00	(170.45)	436.12	825.00	(388.88)	3,300.00
7255 · Alarm Repairs	0.00	166.67	(166.67)	(9.23)	499.97	(509.20)	2,000.00
7280 · Pressure Washing	0.00	208.33	(208.33)	0.00	625.03	(625.03)	2,500.00
<b>Total 7200 · Building Maintenance</b>	2,438.88	1,931.67	507.21	4,557.66	5,794.97	(1,237.31)	23,180.00
<b>7500 · Utilities</b>							
7510 · Water/Sewer	2,977.39	2,250.00	727.39	8,498.86	6,750.00	1,748.86	27,000.00
7520 · Electric	130.04	125.00	5.04	388.10	375.00	13.10	1,500.00
<b>Total 7500 · Utilities</b>	3,107.43	2,375.00	732.43	8,886.96	7,125.00	1,761.96	28,500.00
<b>7800 · Administration</b>							
7810 · Insurance - Property	3,239.73	3,250.00	(10.27)	9,719.19	9,750.00	(30.81)	39,000.00
7820 · Legal	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7825 · Tax Prep & Accounting Services	275.00	20.83	254.17	275.00	62.53	212.47	250.00
7830 · Division Fees	0.00	18.75	(18.75)	0.00	56.25	(56.25)	225.00
7835 · Corporate Filing Fees	0.00	8.33	(8.33)	0.00	25.03	(25.03)	100.00
7870 · Management Fee	955.00	955.00	0.00	2,865.00	2,865.00	0.00	11,460.00
7880 · Office Supplies, Postage, etc.	152.90	86.67	66.23	438.79	259.97	178.82	1,040.00
<b>Total 7800 · Administration</b>	4,622.63	4,381.25	241.38	13,297.98	13,143.75	154.23	52,575.00
<b>Total 7000 · Disbursements</b>	19,302.39	11,562.91	7,739.48	40,820.68	34,688.81	6,131.87	138,755.00
<b>Total Expense</b>	19,302.39	11,562.91	7,739.48	40,820.68	34,688.81	6,131.87	138,755.00
<b>Net Ordinary Income</b>	(7,530.62)	0.01	(7,530.63)	3,360.55	8,731.41	(5,370.86)	34,926.00
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8000 · Reserve Allocation	0.00	0.00	0.00	8,731.50	8,731.50	0.00	34,926.00
8010 · Reserve Interest Allocation	244.44	0.00	244.44	713.35	0.00	713.35	0.00
<b>Total Other Expense</b>	244.44	0.00	244.44	9,444.85	8,731.50	713.35	34,926.00
<b>Net Other Income</b>	(244.44)	0.00	(244.44)	(9,444.85)	(8,731.50)	(713.35)	(34,926.00)
<b>Net Income</b>	<b>(7,775.06)</b>	<b>0.01</b>	<b>(7,775.07)</b>	<b>(6,084.30)</b>	<b>(0.09)</b>	<b>(6,084.21)</b>	<b>0.00</b>