

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

As of April 30, 2023

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Centennial OP 6235	32,226.67
Total 1010 · Checking	32,226.67
1020 · Reserve Accounts	
1031 · Centennial MM 6094	28,261.06
1037 · Cadence CD1269 11/20/23 4.71%	150,000.00
Total 1020 · Reserve Accounts	178,261.06
Total Checking/Savings	210,487.73
Accounts Receivable	
1040 · Accounts Receivable	
1040.02 · Special Assessment Receivable	600.00
1040.01 · Assessment Receivable / Prepaid	(3,156.74)
Total 1040 · Accounts Receivable	(2,556.74)
Total Accounts Receivable	(2,556.74)
Other Current Assets	
1050 · Prepaid Insurance	25,917.86
Total Other Current Assets	25,917.86
Total Current Assets	233,848.85
TOTAL ASSETS	233,848.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,001.38
Total Accounts Payable	2,001.38
Other Current Liabilities	
3120 · 2022 S/A Hurricane Ian	148.66
3031 · Deferred Assessments	23,125.66
Total Other Current Liabilities	23,274.32
Total Current Liabilities	25,275.70
Long Term Liabilities	
3500 · Reserve Fund	178,261.06
Total Long Term Liabilities	178,261.06
Total Liabilities	203,536.76
Equity	
3920 · Prior Period Adjustment	(198.40)
3900 · Operating Fund	36,337.86
Net Income	(5,827.37)
Total Equity	30,312.09
TOTAL LIABILITIES & EQUITY	233,848.85

Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
April 2023

	Apr 23	Budget	\$ Over Budget	Jan - Apr 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	11,562.84	11,562.92	(0.08)	46,251.34	46,251.64	(0.30)	138,755.00
5010.1 · Reserve Assessment	8,731.50	8,731.50	0.00	17,463.00	17,463.00	0.00	34,926.00
5040 · Late Fees	0.00	0.00	0.00	25.00	0.00	25.00	0.00
5050 · Interest Income - Operating	4.34	0.00	4.34	27.22	0.00	27.22	0.00
5050.1 · Interest Income - Reserves	23.00	0.00	23.00	736.35	0.00	736.35	0.00
Total Income	20,321.68	20,294.42	27.26	64,502.91	63,714.64	788.27	173,681.00
Gross Profit	20,321.68	20,294.42	27.26	64,502.91	63,714.64	788.27	173,681.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,562.50	1,583.33	(20.83)	6,281.25	6,333.36	(52.11)	19,000.00
7130 · Mulch	0.00	458.33	(458.33)	0.00	1,833.36	(1,833.36)	5,500.00
7135 · Plant Replacement	0.00	208.33	(208.33)	7,916.13	833.36	7,082.77	2,500.00
7140 · Sod Replacement	(660.00)	83.33	(743.33)	660.00	333.36	326.64	1,000.00
7155 · Irrigation Repairs	0.00	166.67	(166.67)	123.20	666.64	(543.44)	2,000.00
7170 · Tree Trimming	0.00	375.00	(375.00)	0.00	1,500.00	(1,500.00)	4,500.00
Total 7100 · Grounds	902.50	2,874.99	(1,972.49)	14,980.58	11,500.08	3,480.50	34,500.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	256.67	(256.67)	1,342.73	1,026.64	316.09	3,080.00
7215 · Roof Inspections & Repairs	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7220 · Pest Control	0.00	125.00	(125.00)	619.00	500.00	119.00	1,500.00
7230 · Janitorial Service	600.00	625.00	(25.00)	2,400.00	2,500.00	(100.00)	7,500.00
7240 · Fire Alarm/Sprinkler Inspection	1,511.34	233.33	1,278.01	1,880.38	933.36	947.02	2,800.00
7250 · Alarm Monitoring Contract	490.04	275.00	215.04	926.16	1,100.00	(173.84)	3,300.00
7255 · Alarm Repairs	140.77	166.67	(25.90)	131.54	666.64	(535.10)	2,000.00
7280 · Pressure Washing	0.00	208.33	(208.33)	0.00	833.36	(833.36)	2,500.00
Total 7200 · Building Maintenance	2,742.15	1,931.67	810.48	7,299.81	7,726.64	(426.83)	23,180.00
7500 · Utilities							
7510 · Water/Sewer	3,244.22	2,250.00	994.22	11,743.08	9,000.00	2,743.08	27,000.00
7520 · Electric	132.20	125.00	7.20	520.30	500.00	20.30	1,500.00
Total 7500 · Utilities	3,376.42	2,375.00	1,001.42	12,263.38	9,500.00	2,763.38	28,500.00
7800 · Administration							
7810 · Insurance - Property	3,239.73	3,250.00	(10.27)	12,958.92	13,000.00	(41.08)	39,000.00
7820 · Legal	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7825 · Tax Prep & Accounting Services	0.00	20.83	(20.83)	275.00	83.36	191.64	250.00
7830 · Division Fees	0.00	18.75	(18.75)	0.00	75.00	(75.00)	225.00
7835 · Corporate Filing Fees	0.00	8.33	(8.33)	0.00	33.36	(33.36)	100.00
7870 · Management Fee	955.00	955.00	0.00	3,820.00	3,820.00	0.00	11,460.00
7880 · Office Supplies, Postage, etc.	94.45	86.67	7.78	533.24	346.64	186.60	1,040.00
Total 7800 · Administration	4,289.18	4,381.25	(92.07)	17,587.16	17,525.00	62.16	52,575.00
Total 7000 · Disbursements	11,310.25	11,562.91	(252.66)	52,130.93	46,251.72	5,879.21	138,755.00
Total Expense	11,310.25	11,562.91	(252.66)	52,130.93	46,251.72	5,879.21	138,755.00
Net Ordinary Income	9,011.43	8,731.51	279.92	12,371.98	17,462.92	(5,090.94)	34,926.00
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	8,731.50	8,731.50	0.00	17,463.00	17,463.00	0.00	34,926.00
8010 · Reserve Interest Allocation	23.00	0.00	23.00	736.35	0.00	736.35	0.00
Total Other Expense	8,754.50	8,731.50	23.00	18,199.35	17,463.00	736.35	34,926.00
Net Other Income	(8,754.50)	(8,731.50)	(23.00)	(18,199.35)	(17,463.00)	(736.35)	(34,926.00)
Net Income	256.93	0.01	256.92	(5,827.37)	(0.08)	(5,827.29)	0.00