

**VERANDA VII AT HERITAGE  
OAKS ASSOCIATION, INC  
FINANCIAL REPORTS  
June 30, 2023**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

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**Prepared By: Sunstate Association Management Group, Inc.**

07/26/23

**Veranda VII at Heritage Oaks Association, Inc.**  
**Statement of Assets, Liabilities and Fund Balance**  
As of June 30, 2023

	Jun 30, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1018 · Centennial OP 6235	34,284.93
<b>Total 1010 · Checking</b>	34,284.93
1020 · Reserve Accounts	
1031 · Centennial MM 6094	28,338.12
1037 · Cadence CD1269 11/20/23 4.71%	150,000.00
<b>Total 1020 · Reserve Accounts</b>	178,338.12
<b>Total Checking/Savings</b>	212,623.05
<b>Accounts Receivable</b>	
1040 · Accounts Receivable	
1040.02 · Special Assessment Receivable	300.00
1040.01 · Assessment Receivable / Prepaid	(17,672.47)
<b>Total 1040 · Accounts Receivable</b>	(17,372.47)
<b>Total Accounts Receivable</b>	(17,372.47)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	19,438.40
<b>Total Other Current Assets</b>	19,438.40
<b>Total Current Assets</b>	214,688.98
<b>TOTAL ASSETS</b>	<b>214,688.98</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
2000 · Accounts Payable	1,484.63
<b>Total Accounts Payable</b>	1,484.63
<b>Total Current Liabilities</b>	1,484.63
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	178,338.12
<b>Total Long Term Liabilities</b>	178,338.12
<b>Total Liabilities</b>	179,822.75
<b>Equity</b>	
3920 · Prior Period Adjustment	(198.40)
3900 · Operating Fund	36,337.86
Net Income	(1,273.23)
<b>Total Equity</b>	34,866.23
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>214,688.98</b>

**Veranda VII at Heritage Oaks Association, Inc.**

07/26/23

**Revenues & Expense - Comparison of Actual to Budget**

June 2023

	Jun 23	Budget	\$ Over Budget	Jan - Jun 23	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
5010 · Assessments	11,562.83	11,562.92	(0.09)	69,377.00	69,377.48	(0.48)	138,755.00
5010.1 · Reserve Assessment	0.00	0.00	0.00	17,463.00	17,463.00	0.00	34,926.00
5040 · Late Fees	0.00	0.00	0.00	100.00	0.00	100.00	0.00
5050 · Interest Income - Operating	3.44	0.00	3.44	71.61	0.00	71.61	0.00
5050.1 · Interest Income - Reserves	38.38	0.00	38.38	813.41	0.00	813.41	0.00
<b>Total Income</b>	<b>11,604.65</b>	<b>11,562.92</b>	<b>41.73</b>	<b>87,825.02</b>	<b>86,840.48</b>	<b>984.54</b>	<b>173,681.00</b>
<b>Gross Profit</b>	<b>11,604.65</b>	<b>11,562.92</b>	<b>41.73</b>	<b>87,825.02</b>	<b>86,840.48</b>	<b>984.54</b>	<b>173,681.00</b>
<b>Expense</b>							
<b>7000 · Disbursements</b>							
<b>7100 · Grounds</b>							
7110 · Grounds Contract	1,585.93	1,583.33	2.60	9,429.68	9,500.02	(70.34)	19,000.00
7130 · Mulch	0.00	458.33	(458.33)	0.00	2,750.02	(2,750.02)	5,500.00
7135 · Plant Replacement	0.00	208.33	(208.33)	7,916.13	1,250.02	6,666.11	2,500.00
7140 · Sod Replacement	0.00	83.33	(83.33)	660.00	500.02	159.98	1,000.00
7155 · Irrigation Repairs	79.59	166.67	(87.08)	202.79	999.98	(797.19)	2,000.00
7170 · Tree Trimming	0.00	375.00	(375.00)	0.00	2,250.00	(2,250.00)	4,500.00
<b>Total 7100 · Grounds</b>	<b>1,665.52</b>	<b>2,874.99</b>	<b>(1,209.47)</b>	<b>18,208.60</b>	<b>17,250.06</b>	<b>958.54</b>	<b>34,500.00</b>
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	0.00	256.67	(256.67)	1,571.07	1,539.98	31.09	3,080.00
7215 · Roof Inspections & Repairs	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
7220 · Pest Control	0.00	125.00	(125.00)	938.00	750.00	188.00	1,500.00
7230 · Janitorial Service	600.00	625.00	(25.00)	3,600.00	3,750.00	(150.00)	7,500.00
7240 · Fire Alarm/Sprinkler Inspection	80.94	233.33	(152.39)	1,972.47	1,400.02	572.45	2,800.00
7250 · Alarm Monitoring Contract	180.26	275.00	(94.74)	1,227.68	1,650.00	(422.32)	3,300.00
7255 · Alarm Repairs	0.00	166.67	(166.67)	131.54	999.98	(868.44)	2,000.00
7280 · Pressure Washing	0.00	208.33	(208.33)	0.00	1,250.02	(1,250.02)	2,500.00
<b>Total 7200 · Building Maintenance</b>	<b>861.20</b>	<b>1,931.67</b>	<b>(1,070.47)</b>	<b>9,440.76</b>	<b>11,589.98</b>	<b>(2,149.22)</b>	<b>23,180.00</b>
<b>7500 · Utilities</b>							
7510 · Water/Sewer	1,731.45	2,250.00	(518.55)	16,136.66	13,500.00	2,636.66	27,000.00
7520 · Electric	129.74	125.00	4.74	778.91	750.00	28.91	1,500.00
<b>Total 7500 · Utilities</b>	<b>1,861.19</b>	<b>2,375.00</b>	<b>(513.81)</b>	<b>16,915.57</b>	<b>14,250.00</b>	<b>2,665.57</b>	<b>28,500.00</b>
<b>7800 · Administration</b>							
7810 · Insurance - Property	3,239.73	3,250.00	(10.27)	19,438.38	19,500.00	(61.62)	39,000.00
7820 · Legal	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
7825 · Tax Prep & Accounting Servic...	0.00	20.83	(20.83)	275.00	125.02	149.98	250.00
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	955.00	955.00	0.00	5,730.00	5,730.00	0.00	11,460.00
7880 · Office Supplies, Postage, etc.	57.30	86.67	(29.37)	727.28	519.98	207.30	1,040.00
<b>Total 7800 · Administration</b>	<b>4,252.03</b>	<b>4,381.25</b>	<b>(129.22)</b>	<b>26,256.91</b>	<b>26,287.50</b>	<b>(30.59)</b>	<b>52,575.00</b>
<b>Total 7000 · Disbursements</b>	<b>8,639.94</b>	<b>11,562.91</b>	<b>(2,922.97)</b>	<b>70,821.84</b>	<b>69,377.54</b>	<b>1,444.30</b>	<b>138,755.00</b>
<b>Total Expense</b>	<b>8,639.94</b>	<b>11,562.91</b>	<b>(2,922.97)</b>	<b>70,821.84</b>	<b>69,377.54</b>	<b>1,444.30</b>	<b>138,755.00</b>
<b>Net Ordinary Income</b>	<b>2,964.71</b>	<b>0.01</b>	<b>2,964.70</b>	<b>17,003.18</b>	<b>17,462.94</b>	<b>(459.76)</b>	<b>34,926.00</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8000 · Reserve Allocation	0.00	0.00	0.00	17,463.00	17,463.00	0.00	34,926.00
8010 · Reserve Interest Allocation	38.38	0.00	38.38	813.41	0.00	813.41	0.00
<b>Total Other Expense</b>	<b>38.38</b>	<b>0.00</b>	<b>38.38</b>	<b>18,276.41</b>	<b>17,463.00</b>	<b>813.41</b>	<b>34,926.00</b>
<b>Net Other Income</b>	<b>(38.38)</b>	<b>0.00</b>	<b>(38.38)</b>	<b>(18,276.41)</b>	<b>(17,463.00)</b>	<b>(813.41)</b>	<b>(34,926.00)</b>
<b>Net Income</b>	<b>2,926.33</b>	<b>0.01</b>	<b>2,926.32</b>	<b>(1,273.23)</b>	<b>(0.06)</b>	<b>(1,273.17)</b>	<b>0.00</b>