

**VERANDA VII AT HERITAGE  
OAKS ASSOCIATION, INC  
FINANCIAL REPORTS  
January 31, 2024**

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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.**

02/12/24

**Veranda VII at Heritage Oaks Association, Inc.**  
**Statement of Assets, Liabilities and Fund Balance**  
As of January 31, 2024

	Jan 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Centennial OP 6235	21,630.43
<b>Total 1010 · Checking</b>	<b>21,630.43</b>
1020 · Reserve Accounts	
1031 · Centennial MM 6094	52,169.58
1037 · Cadence CD9001 7/19/24 3.96%	154,717.75
<b>Total 1020 · Reserve Accounts</b>	<b>206,887.33</b>
<b>Total Checking/Savings</b>	<b>228,517.76</b>
Accounts Receivable	
1040 · Accounts Receivable	
1040.01 · Assessment Receivable	3,353.02
<b>Total 1040 · Accounts Receivable</b>	<b>3,353.02</b>
<b>Total Accounts Receivable</b>	<b>3,353.02</b>
Other Current Assets	
1050 · Prepaid Insurance	45,414.76
<b>Total Other Current Assets</b>	<b>45,414.76</b>
<b>Total Current Assets</b>	<b>277,285.54</b>
<b>TOTAL ASSETS</b>	<b>277,285.54</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	5,090.03
<b>Total Accounts Payable</b>	<b>5,090.03</b>
Other Current Liabilities	
3031 · Deferred Assessments	24,647.34
3040 · Prepaid Maintenance Fees	5,452.64
<b>Total Other Current Liabilities</b>	<b>30,099.98</b>
<b>Total Current Liabilities</b>	<b>35,190.01</b>
Long Term Liabilities	
3500 · Reserve Fund	206,887.33
<b>Total Long Term Liabilities</b>	<b>206,887.33</b>
<b>Total Liabilities</b>	<b>242,077.34</b>
Equity	
3900 · Operating Fund	37,411.75
Net Income	(2,203.55)
<b>Total Equity</b>	<b>35,208.20</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>277,285.54</b>

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

January 2024

	Jan 24	Budget	\$ Over Budget	Jan 24	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
5010 · Assessments	12,323.66	12,323.66	0.00	12,323.66	12,323.66	0.00	147,884.25
5010.1 · Reserve Assessment	8,009.00	8,009.00	0.00	8,009.00	8,009.00	0.00	32,036.00
5050 · Interest Income - Operating	8.51	0.00	8.51	8.51	0.00	8.51	0.00
5050.1 · Interest Income - Reserves	74.56	500.00	(425.44)	74.56	500.00	(425.44)	6,000.00
<b>Total Income</b>	<b>20,415.73</b>	<b>20,832.66</b>	<b>(416.93)</b>	<b>20,415.73</b>	<b>20,832.66</b>	<b>(416.93)</b>	<b>185,920.25</b>
<b>Gross Profit</b>	<b>20,415.73</b>	<b>20,832.66</b>	<b>(416.93)</b>	<b>20,415.73</b>	<b>20,832.66</b>	<b>(416.93)</b>	<b>185,920.25</b>
<b>Expense</b>							
<b>7000 · Disbursements</b>							
<b>7100 · Grounds</b>							
7110 · Grounds Contract	1,570.31	1,625.00	(54.69)	1,570.31	1,625.00	(54.69)	19,500.00
7130 · Mulch	0.00	458.37	(458.37)	0.00	458.37	(458.37)	5,500.00
7135 · Plant Replacement	1,821.69	250.00	1,571.69	1,821.69	250.00	1,571.69	3,000.00
7140 · Sod Replacement	1,868.75	58.37	1,810.38	1,868.75	58.37	1,810.38	700.00
7155 · Irrigation Repairs	106.09	125.00	(18.91)	106.09	125.00	(18.91)	1,500.00
7170 · Tree Trimming	0.00	375.00	(375.00)	0.00	375.00	(375.00)	4,500.00
<b>Total 7100 · Grounds</b>	<b>5,366.84</b>	<b>2,891.74</b>	<b>2,475.10</b>	<b>5,366.84</b>	<b>2,891.74</b>	<b>2,475.10</b>	<b>34,700.00</b>
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
7215 · Roof Inspections & Repairs	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7220 · Pest Control	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
7230 · Janitorial Service	600.00	666.63	(66.63)	600.00	666.63	(66.63)	8,000.00
7240 · Fire Alarm/Sprinkler Inspection	413.73	266.63	147.10	413.73	266.63	147.10	3,200.00
7250 · Alarm Monitoring Contract	107.10	275.00	(167.90)	107.10	275.00	(167.90)	3,300.00
7255 · Alarm Repairs	144.41	166.63	(22.22)	144.41	166.63	(22.22)	2,000.00
7280 · Pressure Washing	0.00	208.37	(208.37)	0.00	208.37	(208.37)	2,500.00
<b>Total 7200 · Building Maintenance</b>	<b>1,265.24</b>	<b>1,999.89</b>	<b>(734.65)</b>	<b>1,265.24</b>	<b>1,999.89</b>	<b>(734.65)</b>	<b>24,000.00</b>
<b>7500 · Utilities</b>							
7510 · Water/Sewer	2,603.01	2,500.00	103.01	2,603.01	2,500.00	103.01	30,000.00
7520 · Electric	131.58	133.37	(1.79)	131.58	133.37	(1.79)	1,600.00
<b>Total 7500 · Utilities</b>	<b>2,734.59</b>	<b>2,633.37</b>	<b>101.22</b>	<b>2,734.59</b>	<b>2,633.37</b>	<b>101.22</b>	<b>31,600.00</b>
<b>7800 · Administration</b>							
7810 · Insurance - Property	4,128.62	4,166.63	(38.01)	4,128.62	4,166.63	(38.01)	50,000.00
7820 · Legal	0.00	39.62	(39.62)	0.00	39.62	(39.62)	475.00
7825 · Tax Prep & Accounting Services	0.00	23.37	(23.37)	0.00	23.37	(23.37)	280.00
7830 · Division Fees	0.00	17.37	(17.37)	0.00	17.37	(17.37)	208.00
7835 · Corporate Filing Fees	0.00	7.16	(7.16)	0.00	7.16	(7.16)	86.25
7870 · Management Fee	1,002.75	1,002.75	0.00	1,002.75	1,002.75	0.00	12,033.00
7880 · Office Supplies, Postage, etc.	37.68	41.87	(4.19)	37.68	41.87	(4.19)	502.00
<b>Total 7800 · Administration</b>	<b>5,169.05</b>	<b>5,298.77</b>	<b>(129.72)</b>	<b>5,169.05</b>	<b>5,298.77</b>	<b>(129.72)</b>	<b>63,584.25</b>
<b>Total 7000 · Disbursements</b>	<b>14,535.72</b>	<b>12,823.77</b>	<b>1,711.95</b>	<b>14,535.72</b>	<b>12,823.77</b>	<b>1,711.95</b>	<b>153,884.25</b>
<b>Total Expense</b>	<b>14,535.72</b>	<b>12,823.77</b>	<b>1,711.95</b>	<b>14,535.72</b>	<b>12,823.77</b>	<b>1,711.95</b>	<b>153,884.25</b>
<b>Net Ordinary Income</b>	<b>5,880.01</b>	<b>8,008.89</b>	<b>(2,128.88)</b>	<b>5,880.01</b>	<b>8,008.89</b>	<b>(2,128.88)</b>	<b>32,036.00</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8000 · Reserve Allocation	8,009.00	8,009.00	0.00	8,009.00	8,009.00	0.00	32,036.00
8010 · Reserve Interest Allocation	74.56	0.00	74.56	74.56	0.00	74.56	0.00
<b>Total Other Expense</b>	<b>8,083.56</b>	<b>8,009.00</b>	<b>74.56</b>	<b>8,083.56</b>	<b>8,009.00</b>	<b>74.56</b>	<b>32,036.00</b>
<b>Net Other Income</b>	<b>(8,083.56)</b>	<b>(8,009.00)</b>	<b>(74.56)</b>	<b>(8,083.56)</b>	<b>(8,009.00)</b>	<b>(74.56)</b>	<b>(32,036.00)</b>
<b>Net Income</b>	<b>(2,203.55)</b>	<b>(0.11)</b>	<b>(2,203.44)</b>	<b>(2,203.55)</b>	<b>(0.11)</b>	<b>(2,203.44)</b>	<b>0.00</b>