

# Veranda VII at Heritage Oaks Association, Inc.

## Balance Sheet

As of February 28, 2014

	<u>Feb 28, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	11,865.10
1020 · Reserve Accounts	210,032.07
<b>Total Checking/Savings</b>	<u>221,897.17</u>
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	1,339.26
<b>Total Accounts Receivable</b>	<u>1,339.26</u>
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	19,187.58
1210 · Utility Deposits	375.00
<b>Total Other Current Assets</b>	<u>19,562.58</u>
<b>Total Current Assets</b>	<u>242,799.01</u>
<b>TOTAL ASSETS</b>	<b><u>242,799.01</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
3031 · Deferred Assessments	11,024.66
3040 · Prepaid Maintenance Fees	5,754.52
<b>Total Other Current Liabilities</b>	<u>16,779.18</u>
<b>Total Current Liabilities</b>	16,779.18
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	210,032.07
<b>Total Long Term Liabilities</b>	<u>210,032.07</u>
<b>Total Liabilities</b>	226,811.25
<b>Equity</b>	
3900 · Retained Earnings	17,483.26
Net Income	(1,495.50)
<b>Total Equity</b>	<u>15,987.76</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>242,799.01</u></b>

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## Profit & Loss Budget vs. Actual

Accrual Basis

January through February 2014

	Jan - Feb 14	Budget	\$ Over Budget
<b>Income</b>			
5010 · Assessments	17,610	17,582	28
5050 · Interest	48	0	48
<b>Total Income</b>	<u>17,658</u>	<u>17,582</u>	<u>76</u>
<b>Gross Profit</b>	17,658	17,582	76
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	2,260	2,250	10
7130 · Mulch	0	200	(200)
7135 · Plant Replacement	0	167	(167)
7155 · Irrigation Repairs	54	200	(146)
7170 · Tree Trimming	0	250	(250)
<b>Total 7100 · Grounds</b>	<u>2,314</u>	<u>3,066</u>	<u>(753)</u>
7200 · Building Maintenance			
7210 · Repairs & Maintenance	2,090	583	1,507
7215 · Roof Inspections & Repairs	0	167	(167)
7220 · Pest Control	0	200	(200)
7230 · Janitorial Service	1,006	1,006	(0)
7240 · Fire Alarm/Sprinkler Inspection	0	58	(58)
7245 · Fire Sprinkler Maintenance	0	67	(67)
7250 · Alarm Monitoring Contract	0	208	(208)
7255 · Alarm Repairs	225	117	108
7260 · Fire Extinguisher Insp & Maint.	0	50	(50)
7280 · Pressure Washing	720	147	573
<b>Total 7200 · Building Maintenance</b>	<u>4,041</u>	<u>2,603</u>	<u>1,438</u>
7500 · Utilities			
7510 · Water/Sewer	4,535	3,833	702
7520 · Electric	297	350	(53)
7550 · Telephone	460	100	360
<b>Total 7500 · Utilities</b>	<u>5,293</u>	<u>4,283</u>	<u>1,009</u>
7800 · Administration			
7810 · Insurance - Property	5,541	5,500	41
7820 · Legal	142	83	59
7825 · Tax Prep & Accounting Services	0	27	(27)
7826 · IRS Taxes	0	50	(50)
7830 · Division Fees	0	35	(35)
7835 · Corporate Filing Fees	0	10	(10)
7870 · Management Fee	1,808	1,808	0
7880 · Office Supplies, Postage, etc.	16	117	(101)
<b>Total 7800 · Administration</b>	<u>7,507</u>	<u>7,630</u>	<u>(123)</u>
<b>Total 7000 · Disbursements</b>	<u>19,153</u>	<u>17,582</u>	<u>1,572</u>
<b>Total Expense</b>	<u>19,153</u>	<u>17,582</u>	<u>1,572</u>
<b>Net Income</b>	<u>(1,496)</u>	<u>0</u>	<u>(1,496)</u>