

Veranda VII at Heritage Oaks Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of April 30, 2015

	<u>Apr 30, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 - Checking	
1018 - Stonegate Oper 6235	28,058.82
1011 - Cadence Oper 9198	137.36
1019 - Due (To)/From Reserves	<u>(4,435.29)</u>
Total 1010 - Checking	23,760.89
1020 - Reserve Accounts	
1031 - Stonegate Res 6094	20,361.29
1021 - Cadence Res 9206	9,064.81
1035 - Cadence Bank CD 0157	50,000.00
1036 - Cadence Bank CD 0158	150,000.00
1029 - Due (To)/From Operating	<u>4,435.29</u>
Total 1020 - Reserve Accounts	<u>233,861.39</u>
Total Checking/Savings	257,622.28
Accounts Receivable	
1040 - Assessment Receivable	<u>5,221.52</u>
Total Accounts Receivable	5,221.52
Other Current Assets	
1050 - Prepaid Insurance	22,591.95
1056 - Prepaid Security	<u>521.13</u>
Total Other Current Assets	<u>23,113.08</u>
Total Current Assets	<u>285,956.88</u>
TOTAL ASSETS	<u>285,956.88</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
1060 - Prepaid Assessments	4,603.28
20000 - *Accounts Payable	<u>10,738.60</u>
Total Accounts Payable	15,341.88
Other Current Liabilities	
3031 - Deferred Assessments	18,098.08
3031.1 - Deferred Assessment-Reserve	<u>4,435.30</u>
Total Other Current Liabilities	<u>22,533.38</u>
Total Current Liabilities	37,875.26
Long Term Liabilities	
3500 - Reserve Fund	
3630 - Roofs	150,703.70
3650 - Paving	5,613.90
3660 - Painting	58,928.95
3710 - Railing/Aluminum Stairwell	5,008.02
3720 - Screen Enclosure 1st Floor	11,022.02
3730 - Capital Improvements	1,998.18
3890 - Reserve Interest	<u>586.62</u>
Total 3500 - Reserve Fund	<u>233,861.39</u>
Total Long Term Liabilities	<u>233,861.39</u>
Total Liabilities	271,736.65
Equity	
3900 - Operating Fund	12,495.82
Net Income	<u>1,724.41</u>
Total Equity	<u>14,220.23</u>
TOTAL LIABILITIES & EQUITY	<u>285,956.88</u>

05/12/15

Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
 April 2015

	Apr 15	Budget	\$ Over Budget	Jan - Apr 15	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	9,049.04	9,044.25	4.79	36,196.16	36,177.00	19.16	108,531.00
5010.1 · Reserve Assessment	2,217.58	2,217.59	(0.01)	8,870.33	8,870.34	(0.01)	26,611.00
5040 · Late Fees	150.00	0.00	150.00	165.32	0.00	165.32	0.00
5050 · Interest Income - Operating	1.98	0.00	1.98	6.90	0.00	6.90	0.00
5050.1 · Interest Income - Reserves	5.30	0.00	5.30	140.46	0.00	140.46	0.00
Total Income	<u>11,423.90</u>	<u>11,261.84</u>	<u>162.06</u>	<u>45,379.17</u>	<u>45,047.34</u>	<u>331.83</u>	<u>135,142.00</u>
Gross Profit	11,423.90	11,261.84	162.06	45,379.17	45,047.34	331.83	135,142.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,000.00	1,000.00	0.00	4,000.00	4,000.00	0.00	12,000.00
7130 · Mulch	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00
7135 · Plant Replacement	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
7140 · Sod Replacement	0.00	83.33	(83.33)	0.00	333.33	(333.33)	1,000.00
7155 · Irrigation Repairs	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
7170 · Tree Trimming	0.00	125.00	(125.00)	474.27	500.00	(25.73)	1,500.00
7175 · Grounds Contingency	0.00	87.50	(87.50)	0.00	350.00	(350.00)	1,050.00
Total 7100 · Grounds	<u>1,000.00</u>	<u>1,712.51</u>	<u>(712.51)</u>	<u>4,474.27</u>	<u>6,850.01</u>	<u>(2,375.74)</u>	<u>20,550.00</u>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	2,418.92	416.67	2,002.25	2,648.78	1,666.67	982.11	5,000.00
7215 · Roof Inspections & Repairs	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00
7220 · Pest Control	0.00	100.00	(100.00)	247.00	400.00	(153.00)	1,200.00
7230 · Janitorial Service	502.90	502.91	(0.01)	2,011.60	2,011.66	(0.06)	6,035.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	145.33	(145.33)	0.00	581.33	(581.33)	1,744.00
7250 · Alarm Monitoring Contract	260.58	240.00	20.58	1,042.32	960.00	82.32	2,880.00
7280 · Pressure Washing	0.00	73.34	(73.34)	425.00	293.34	131.66	880.00
Total 7200 · Building Maintenance	<u>3,182.40</u>	<u>1,603.25</u>	<u>1,579.15</u>	<u>6,374.70</u>	<u>6,413.00</u>	<u>(38.30)</u>	<u>19,239.00</u>
7500 · Utilities							
7510 · Water/Sewer	2,592.16	1,911.66	680.50	8,876.56	7,646.66	1,229.90	22,940.00
7520 · Electric	125.50	140.09	(14.59)	523.28	560.34	(37.06)	1,681.00
Total 7500 · Utilities	<u>2,717.66</u>	<u>2,051.75</u>	<u>665.91</u>	<u>9,399.84</u>	<u>8,207.00</u>	<u>1,192.84</u>	<u>24,621.00</u>

05/12/15

Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
 April 2015

	<u>Apr 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Apr 15</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
7800 · Administration							
7810 · Insurance - Property	2,378.10	2,680.91	(302.81)	10,125.14	10,723.66	(598.52)	32,171.00
7820 · Legal	247.30	41.67	205.63	247.30	166.67	80.63	500.00
7825 · Tax Prep & Accounting Services	0.00	0.00	0.00	200.00	175.00	25.00	175.00
7826 · IRS Taxes	0.00	0.00	0.00	0.00	105.00	(105.00)	105.00
7830 · Division Fees	0.00	0.00	0.00	0.00	208.00	(208.00)	208.00
7835 · Corporate Filing Fees	0.00	0.00	0.00	61.25	62.00	(0.75)	62.00
7870 · Management Fee	850.00	850.00	0.00	3,400.00	3,400.00	0.00	10,200.00
7880 · Office Supplies, Postage, etc.	58.27	58.33	(0.06)	361.47	233.33	128.14	700.00
Total 7800 · Administration	<u>3,533.67</u>	<u>3,630.91</u>	<u>(97.24)</u>	<u>14,395.16</u>	<u>15,073.66</u>	<u>(678.50)</u>	<u>44,121.00</u>
Total 7000 · Disbursements	<u>10,433.73</u>	<u>8,998.42</u>	<u>1,435.31</u>	<u>34,643.97</u>	<u>36,543.67</u>	<u>(1,899.70)</u>	<u>108,531.00</u>
Total Expense	<u>10,433.73</u>	<u>8,998.42</u>	<u>1,435.31</u>	<u>34,643.97</u>	<u>36,543.67</u>	<u>(1,899.70)</u>	<u>108,531.00</u>
Net Ordinary Income	990.17	2,263.42	(1,273.25)	10,735.20	8,503.67	2,231.53	26,611.00
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	2,222.88	2,217.59	5.29	9,010.79	8,870.34	140.45	26,611.00
Total Other Expense	<u>2,222.88</u>	<u>2,217.59</u>	<u>5.29</u>	<u>9,010.79</u>	<u>8,870.34</u>	<u>140.45</u>	<u>26,611.00</u>
Net Other Income	<u>(2,222.88)</u>	<u>(2,217.59)</u>	<u>(5.29)</u>	<u>(9,010.79)</u>	<u>(8,870.34)</u>	<u>(140.45)</u>	<u>(26,611.00)</u>
Net Income	<u>(1,232.71)</u>	<u>45.83</u>	<u>(1,278.54)</u>	<u>1,724.41</u>	<u>(366.67)</u>	<u>2,091.08</u>	<u>0.00</u>