

Veranda VII at Heritage Oaks Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of May 31, 2015

	<u>May 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	24,960.50
1011 · Cadence Oper 9198	137.36
1019 · Due (To)/From Reserves	(6,652.87)
Total 1010 · Checking	18,444.99
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	20,365.61
1021 · Cadence Res 9206	9,651.23
1035 · Cadence Bank CD 0157	50,000.00
1036 · Cadence Bank CD 0158	150,000.00
1029 · Due (To)/From Operating	6,652.87
Total 1020 · Reserve Accounts	236,669.71
Total Checking/Savings	255,114.70
Accounts Receivable	
1040 · Assessment Receivable	2,025.00
Total Accounts Receivable	2,025.00
Other Current Assets	
1050 · Prepaid Insurance	20,213.85
1056 · Prepaid Security	260.55
Total Other Current Assets	20,474.40
Total Current Assets	277,614.10
TOTAL ASSETS	277,614.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1060 · Prepaid Assessments	3,328.96
20000 · *Accounts Payable	10,738.60
Total Accounts Payable	14,067.56
Other Current Liabilities	
3031 · Deferred Assessments	9,049.04
3031.1 · Deferred Assessment-Reserve	2,217.72
Total Other Current Liabilities	11,266.76
Total Current Liabilities	25,334.32
Long Term Liabilities	
3500 · Reserve Fund	
3630 · Roofs	151,924.86
3650 · Paving	5,660.32
3660 · Painting	59,698.70
3710 · Railing/Aluminum Stairwell	5,063.02
3720 · Screen Enclosure 1st Floor	11,147.27
3730 · Capital Improvements	1,998.18
3890 · Reserve Interest	1,177.36
Total 3500 · Reserve Fund	236,669.71
Total Long Term Liabilities	236,669.71
Total Liabilities	262,004.03
Equity	
3900 · Operating Fund	12,495.82
Net Income	3,114.25
Total Equity	15,610.07
TOTAL LIABILITIES & EQUITY	277,614.10

06/05/15

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

	May 15	Budget	\$ Over Budget	Jan - May 15	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	9,049.04	9,044.25	4.79	45,245.20	45,221.25	23.95	108,531.00
5010.1 · Reserve Assessment	2,217.58	2,217.58	0.00	11,087.91	11,087.92	(0.01)	26,611.00
5040 · Late Fees	148.00	0.00	148.00	313.32	0.00	313.32	0.00
5050 · Interest Income - Operating	2.51	0.00	2.51	9.41	0.00	9.41	0.00
5050.1 · Interest Income - Reserves	590.74	0.00	590.74	731.20	0.00	731.20	0.00
Total Income	<u>12,007.87</u>	<u>11,261.83</u>	<u>746.04</u>	<u>57,387.04</u>	<u>56,309.17</u>	<u>1,077.87</u>	<u>135,142.00</u>
Gross Profit	12,007.87	11,261.83	746.04	57,387.04	56,309.17	1,077.87	135,142.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,000.00	1,000.00	0.00	5,000.00	5,000.00	0.00	12,000.00
7130 · Mulch	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
7135 · Plant Replacement	425.00	83.33	341.67	425.00	416.67	8.33	1,000.00
7140 · Sod Replacement	0.00	83.34	(83.34)	0.00	416.67	(416.67)	1,000.00
7155 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	416.67	(416.67)	1,500.00
7170 · Tree Trimming	0.00	125.00	(125.00)	474.27	625.00	(150.73)	1,500.00
7175 · Grounds Contingency	0.00	87.50	(87.50)	0.00	437.50	(437.50)	1,050.00
Total 7100 · Grounds	<u>1,425.00</u>	<u>1,712.50</u>	<u>(287.50)</u>	<u>5,899.27</u>	<u>8,562.51</u>	<u>(2,663.24)</u>	<u>20,550.00</u>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	4.53	416.66	(412.13)	2,653.31	2,083.33	569.98	5,000.00
7215 · Roof Inspections & Repairs	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00
7220 · Pest Control	247.00	100.00	147.00	494.00	500.00	(6.00)	1,200.00
7230 · Janitorial Service	502.90	502.92	(0.02)	2,514.50	2,514.58	(0.08)	6,035.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	145.34	(145.34)	0.00	726.67	(726.67)	1,744.00
7250 · Alarm Monitoring Contract	260.58	240.00	20.58	1,302.90	1,200.00	102.90	2,880.00
7280 · Pressure Washing	0.00	73.33	(73.33)	425.00	366.67	58.33	880.00
Total 7200 · Building Maintenance	<u>1,015.01</u>	<u>1,603.25</u>	<u>(588.24)</u>	<u>7,389.71</u>	<u>8,016.25</u>	<u>(626.54)</u>	<u>19,239.00</u>
7500 · Utilities							
7510 · Water/Sewer	2,140.20	1,911.67	228.53	11,016.76	9,558.33	1,458.43	22,940.00
7520 · Electric	125.79	140.08	(14.29)	649.07	700.42	(51.35)	1,681.00
Total 7500 · Utilities	<u>2,265.99</u>	<u>2,051.75</u>	<u>214.24</u>	<u>11,665.83</u>	<u>10,258.75</u>	<u>1,407.08</u>	<u>24,621.00</u>

06/05/15

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

	May 15	Budget	\$ Over Budget	Jan - May 15	YTD Budget	\$ Over Budget	Annual Budget
7800 · Administration							
7810 · Insurance - Property	2,378.10	2,680.92	(302.82)	12,503.24	13,404.58	(901.34)	32,171.00
7820 · Legal	(143.79)	41.66	(185.45)	103.51	208.33	(104.82)	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	4,250.00	4,250.00	0.00	10,200.00
7880 · Office Supplies, Postage, etc.	19.40	58.34	(38.94)	380.87	291.67	89.20	700.00
Total 7800 · Administration	<u>3,103.71</u>	<u>3,630.92</u>	<u>(527.21)</u>	<u>17,498.87</u>	<u>18,704.58</u>	<u>(1,205.71)</u>	<u>44,121.00</u>
Total 7000 · Disbursements	<u>7,809.71</u>	<u>8,998.42</u>	<u>(1,188.71)</u>	<u>42,453.68</u>	<u>45,542.09</u>	<u>(3,088.41)</u>	<u>108,531.00</u>
Total Expense	<u>7,809.71</u>	<u>8,998.42</u>	<u>(1,188.71)</u>	<u>42,453.68</u>	<u>45,542.09</u>	<u>(3,088.41)</u>	<u>108,531.00</u>
Net Ordinary Income	4,198.16	2,263.41	1,934.75	14,933.36	10,767.08	4,166.28	26,611.00
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	2,808.32	2,217.58	590.74	11,819.11	11,087.92	731.19	26,611.00
Total Other Expense	<u>2,808.32</u>	<u>2,217.58</u>	<u>590.74</u>	<u>11,819.11</u>	<u>11,087.92</u>	<u>731.19</u>	<u>26,611.00</u>
Net Other Income	<u>(2,808.32)</u>	<u>(2,217.58)</u>	<u>(590.74)</u>	<u>(11,819.11)</u>	<u>(11,087.92)</u>	<u>(731.19)</u>	<u>(26,611.00)</u>
Net Income	<u><u>1,389.84</u></u>	<u><u>45.83</u></u>	<u><u>1,344.01</u></u>	<u><u>3,114.25</u></u>	<u><u>(320.84)</u></u>	<u><u>3,435.09</u></u>	<u><u>0.00</u></u>