

**VERANDA VII AT HERITAGE
OAKS ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2017**

Prepared By: Sunstate Association Management Group, Inc.

05/09/17

Veranda VII at Heritage Oaks Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of April 30, 2017

	Apr 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	19,343.43
1011 · Cadence Oper 9198	132.36
1019 · Due (To)/From Reserves	4,400.00
Total 1010 · Checking	23,875.79
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	52,288.88
1021 · Cadence Res 9206	13,916.01
1035 · Cadence Bank CD 0157	50,000.00
1036 · Cadence Bank CD 0158	150,000.00
1029 · Due (To)/From Operating	(4,400.00)
Total 1020 · Reserve Accounts	261,804.89
Total Checking/Savings	285,680.68
Accounts Receivable	1,415.92
Other Current Assets	
1050 · Prepaid Insurance	18,827.52
1499 · Undeposited Funds	1,480.00
Total Other Current Assets	20,307.52
Total Current Assets	307,404.12
TOTAL ASSETS	307,404.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	11,722.98
Other Current Liabilities	
3031 · Deferred Assessments	16,501.34
3031.1 · Deferred Assessment-Reserve	9,152.00
Total Other Current Liabilities	25,653.34
Total Current Liabilities	37,376.32
Long Term Liabilities	
3400 · Dryer Vent Cleaning	1,040.00
3500 · Reserve Fund	261,804.86
Total Long Term Liabilities	262,844.86
Total Liabilities	300,221.18
Equity	
3900 · Operating Fund	12,495.82
Net Income	(5,312.88)
Total Equity	7,182.94
TOTAL LIABILITIES & EQUITY	307,404.12

For Association Members Only

05/09/17

Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
April 2017

	Apr 17	Budget	\$ Over Budget	Jan - Apr 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	8,250.66	8,253.50	(2.84)	33,002.66	33,014.00	(11.34)	99,042.00
5010.1 · Reserve Assessment	4,576.00	4,576.09	(0.09)	18,304.00	18,304.34	(0.34)	54,913.00
5050 · Interest Income - Operating	2.11	2.50	(0.39)	11.09	10.00	1.09	30.00
5050.1 · Interest Income - Reserves	14.11	203.34	(189.23)	648.39	813.34	(164.95)	2,440.00
5070 · Surplus Income	0.00	75.00	(75.00)	900.00	300.00	600.00	900.00
Total Income	12,842.88	13,110.43	(267.55)	52,866.14	52,441.68	424.46	157,325.00
Gross Profit	12,842.88	13,110.43	(267.55)	52,866.14	52,441.68	424.46	157,325.00
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	233.34	(233.34)	0.00	933.34	(933.34)	2,800.00
7135 · Plant Replacement	320.00	33.34	286.66	837.50	133.34	704.16	400.00
7140 · Sod Replacement	0.00	25.00	(25.00)	551.00	100.00	451.00	300.00
7155 · Irrigation Repairs	85.00	25.00	60.00	1,264.00	100.00	1,164.00	300.00
7170 · Tree Trimming	0.00	250.00	(250.00)	750.00	1,000.00	(250.00)	3,000.00
Total 7100 · Grounds	1,405.00	1,566.68	(161.68)	7,402.50	6,266.68	1,135.82	18,800.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	1,712.18	291.66	1,420.52	3,420.87	1,166.66	2,254.21	3,500.00
7215 · Roof Inspections & Repairs	0.00	125.00	(125.00)	1,247.00	500.00	747.00	1,500.00
7220 · Pest Control	0.00	83.34	(83.34)	247.00	333.34	(86.34)	1,000.00
7230 · Janitorial Service	620.00	625.00	(5.00)	2,430.00	2,500.00	(70.00)	7,500.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	20.84	(20.84)	52.97	83.34	(30.37)	250.00
7250 · Alarm Monitoring Contract	256.80	256.84	(0.04)	1,027.20	1,027.34	(0.14)	3,082.00
7255 · Alarm Repairs	48.15	16.66	31.49	48.15	66.66	(18.51)	200.00
7280 · Pressure Washing	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
7285 · Dryer Vent Cleaning	65.00	65.00	0.00	260.00	260.00	0.00	780.00
7200 · Building Maintenance - Other	(262.05)			0.00			
Total 7200 · Building Maintenance	2,440.08	1,567.68	872.40	8,733.19	6,270.68	2,462.51	18,812.00
7500 · Utilities							
7510 · Water/Sewer	2,832.30	2,000.00	832.30	9,941.66	8,000.00	1,941.66	24,000.00
7520 · Electric	121.19	125.00	(3.81)	470.64	500.00	(29.36)	1,500.00
Total 7500 · Utilities	2,953.49	2,125.00	828.49	10,412.30	8,500.00	1,912.30	25,500.00

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Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
April 2017

	Apr 17	Budget	\$ Over Budget	Jan - Apr 17	YTD Budget	\$ Over Budget	Annual Budget
7800 · Administration							
7810 · Insurance - Property	1,882.75	2,250.00	(367.25)	8,126.60	9,000.00	(873.40)	27,000.00
7820 · Legal	0.00	41.66	(41.66)	0.00	166.66	(166.66)	500.00
7825 · Tax Prep & Accounting Services	150.00	18.75	131.25	150.00	75.00	75.00	225.00
7826 · IRS Taxes	0.00	8.75	(8.75)	0.00	35.00	(35.00)	105.00
7830 · Division Fees	0.00	0.00	0.00	0.00	0.00	0.00	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.	194.11	83.34	110.77	940.46	333.34	607.12	1,000.00
Total 7800 · Administration	3,076.86	3,252.50	(175.64)	12,678.31	13,072.00	(393.69)	39,300.00
Total 7000 · Disbursements	9,875.43	8,511.86	1,363.57	39,226.30	34,109.36	5,116.94	102,412.00
Total Expense	9,875.43	8,511.86	1,363.57	39,226.30	34,109.36	5,116.94	102,412.00
Net Ordinary Income	2,967.45	4,598.57	(1,631.12)	13,639.84	18,332.32	(4,692.48)	54,913.00
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	4,590.19	4,576.09	14.10	18,952.72	18,304.34	648.38	54,913.00
Total Other Expense	4,590.19	4,576.09	14.10	18,952.72	18,304.34	648.38	54,913.00
Net Other Income	(4,590.19)	(4,576.09)	(14.10)	(18,952.72)	(18,304.34)	(648.38)	(54,913.00)
Net Income	(1,622.74)	22.48	(1,645.22)	(5,312.88)	27.98	(5,340.86)	0.00