

**VERANDA VII AT HERITAGE
OAKS ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2018**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

02/21/18

Veranda VII at Heritage Oaks Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of January 31, 2018

	Jan 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1018 · Stonegate Oper 6235	27,148.86
1011 · Cadence Oper 9198	132.36
1019 · Due (To)/From Reserves	(5,242.41)
Total 1010 · Checking	22,038.81
1020 · Reserve Accounts	
1031 · Stonegate Res 6094	67,587.92
1021 · Cadence Res 9206	15,739.60
1035 · Cadence Bank CD 0157	50,000.00
1036 · Cadence Bank CD 0158	150,000.00
1029 · Due (To)/From Operating	5,242.41
Total 1020 · Reserve Accounts	288,569.93
Total Checking/Savings	310,608.74
Accounts Receivable	2,485.92
Other Current Assets	
1050 · Prepaid Insurance	21,943.80
Total Other Current Assets	21,943.80
Total Current Assets	335,038.46
TOTAL ASSETS	335,038.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	13,246.53
Other Current Liabilities	25,653.34
Total Current Liabilities	38,899.87
Long Term Liabilities	
3500 · Reserve Fund	288,569.93
Total Long Term Liabilities	288,569.93
Total Liabilities	327,469.80
Equity	
3900 · Operating Fund	7,599.96
Net Income	(31.30)
Total Equity	7,568.66
TOTAL LIABILITIES & EQUITY	335,038.46

For Association Members Only

02/21/18

Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
January 2018

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	9,144.25	8,938.34	205.91	9,144.25	8,938.34	205.91	107,260.00
5010.1 · Reserve Assessment	3,682.41	3,682.41	0.00	3,682.41	3,682.41	0.00	44,189.00
5050 · Interest Income - Operating	2.01	2.50	(0.49)	2.01	2.50	(0.49)	30.00
5050.1 · Interest Income - Reserves	36.31	203.34	(167.03)	36.31	203.34	(167.03)	2,440.00
Total Income	12,864.98	12,826.59	38.39	12,864.98	12,826.59	38.39	153,919.00
Gross Profit	12,864.98	12,826.59	38.39	12,864.98	12,826.59	38.39	153,919.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	1,000.00	1,416.66	(416.66)	1,000.00	1,416.66	(416.66)	17,000.00
7130 · Mulch	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
7135 · Plant Replacement	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
7140 · Sod Replacement	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
7155 · Irrigation Repairs	0.00	62.50	(62.50)	0.00	62.50	(62.50)	750.00
7170 · Tree Trimming	2,100.00	250.00	1,850.00	2,100.00	250.00	1,850.00	3,000.00
Total 7100 · Grounds	3,100.00	2,129.16	970.84	3,100.00	2,129.16	970.84	25,550.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	333.34	(333.34)	0.00	333.34	(333.34)	4,000.00
7215 · Roof Inspections & Repairs	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
7220 · Pest Control	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
7230 · Janitorial Service	600.00	650.00	(50.00)	600.00	650.00	(50.00)	7,800.00
7240 · Fire Alarm/Sprinkler Inspection	0.00	20.84	(20.84)	0.00	20.84	(20.84)	250.00
7250 · Alarm Monitoring Contract	256.80	258.34	(1.54)	256.80	258.34	(1.54)	3,100.00
7255 · Alarm Repairs	0.00	16.66	(16.66)	0.00	16.66	(16.66)	200.00
7280 · Pressure Washing	525.00	125.00	400.00	525.00	125.00	400.00	1,500.00
Total 7200 · Building Maintenance	1,381.80	1,570.86	(189.06)	1,381.80	1,570.86	(189.06)	18,850.00
7500 · Utilities							
7510 · Water/Sewer	1,898.57	2,083.34	(184.77)	1,898.57	2,083.34	(184.77)	25,000.00
7520 · Electric	106.06	125.00	(18.94)	106.06	125.00	(18.94)	1,500.00
Total 7500 · Utilities	2,004.63	2,208.34	(203.71)	2,004.63	2,208.34	(203.71)	26,500.00

For Association Members Only

02/21/18

Veranda VII at Heritage Oaks Association, Inc.
Revenues & Expense - Comparison of Actual to Budget
January 2018

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
7800 · Administration							
7810 · Insurance - Property	1,809.66	2,166.66	(357.00)	1,809.66	2,166.66	(357.00)	26,000.00
7820 · Legal	0.00	45.84	(45.84)	0.00	45.84	(45.84)	550.00
7825 · Tax Prep & Accounting Services	0.00	0.00	0.00	0.00	0.00	0.00	200.00
7826 · IRS Taxes	0.00	0.00	0.00	0.00	0.00	0.00	105.00
7830 · Division Fees	0.00	0.00	0.00	0.00	0.00	0.00	210.00
7835 · Corporate Filing Fees	0.00	0.00	0.00	0.00	0.00	0.00	65.00
7870 · Management Fee	850.00	850.00	0.00	850.00	850.00	0.00	10,200.00
7880 · Office Supplies, Postage, etc.	31.47	125.00	(93.53)	31.47	125.00	(93.53)	1,500.00
Total 7800 · Administration	2,691.13	3,187.50	(496.37)	2,691.13	3,187.50	(496.37)	38,830.00
Total 7000 · Disbursements	9,177.56	9,095.86	81.70	9,177.56	9,095.86	81.70	109,730.00
Total Expense	9,177.56	9,095.86	81.70	9,177.56	9,095.86	81.70	109,730.00
Net Ordinary Income	3,687.42	3,730.73	(43.31)	3,687.42	3,730.73	(43.31)	44,189.00
Other Income/Expense							
Other Expense							
8000 · Reserve Allocation	3,718.72	3,682.41	36.31	3,718.72	3,682.41	36.31	44,189.00
Total Other Expense	3,718.72	3,682.41	36.31	3,718.72	3,682.41	36.31	44,189.00
Net Other Income	(3,718.72)	(3,682.41)	(36.31)	(3,718.72)	(3,682.41)	(36.31)	(44,189.00)
Net Income	(31.30)	48.32	(79.62)	(31.30)	48.32	(79.62)	0.00