

Vista Park Villas Condominium Association

BALANCE SHEET

06/30/2017

Prepared By: MGR Property Management, 1425 W. Foothill Blvd. Suite 200, Upland CA 91786 888/920-0647

ASSETS

OPERATING FUNDS

Pacific Western Bank - Operating

58,895.68

TOTAL OPERATING FUNDS

58,895.68

RESERVE FUNDS

Pacific Western Bank - MMA

146,849.52

Loan Proceeds To Reserves

458,534.58

TOTAL RESERVE FUNDS

605,384.10

OTHER ASSETS

Accounts Receivable

980.36

TOTAL OTHER ASSETS

980.36

Total Assets

665,260.14

LIABILITIES

Prepaid Assessments

6,141.22

PWB Loan

489,857.58

Total Liabilities

495,998.80

RETAINED EARNINGS

RESERVES

Reserve - Fence/Wood Repairs

23,198.91

Reserve - Landscape/Trees

16,808.39

Reserve - Lighting

20,123.00

Reserve - Paving

66,285.00

Reserve - Plumbing/Mechanical

(18,661.75)

Reserve - Painting

(10,043.00)

Reserve - Pool

9,700.00

Reserve - Pool Meeting Room

(83,004.41)

Reserve - Miscellaneous

4,542.73

Reserve - Roofing/Decks

87,085.88

Reserve - Contingency

30,753.20

Reserve - Interest

61.57

TOTAL RESERVES

146,849.52

CAPITAL

Prior Year Profit (Loss)

44,948.81

Net Income

(28,190.40)

Current Operation Funds

5,653.41

TOTAL CAPITAL

22,411.82

TOTAL NET WORTH

169,261.34

TOTAL NET WORTH AND LIABILITIES

665,260.14

Vista Park Villas Condominium Association

Income and Expense Comparative Statement

From : 06/01/2017 to 06/30/2017

	June 2017			April to June		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
Assessment Fee	35,880	35,880		107,640	107,640	
Late Payment Interest				18		18
Late Fee Income				429		429
Violation Fee				150		150
Key Income				75		75
Miscellaneous Income				265		265
Reimbursed Legal Fees				1,465		1,465
Total Income	35,880	35,880	0	110,042	107,640	2,402

EXPENSES AND RESERVES

OPERATING EXPENSES

UTILITIES

Electric	556	550	(6)	1,634	1,650	16
Water/Sewer	8,800	5,800	(3,000)	20,259	17,400	(2,859)
Trash	1,795	1,825	30	5,519	5,475	(44)
Internet		135	135	215	405	190
TOTAL UTILITIES	11,151	8,310	(2,841)	27,627	24,930	(2,697)

GENERAL MAINTENANCE

Landscape Maint Contract	3,412	3,415	2	10,238	10,245	7
Landscape Extras	285	200	(85)	285	600	315
Irrigation	1,307	800	(507)	1,407	2,400	993
Drains-Clean/Clear		125	125	675	375	(300)
Common Area Maintenance	293	650	357	942	1,950	1,008
Common Area Supplies	66	600	534	66	1,800	1,734
Pest Control	236	245	9	833	735	(98)
Janitorial/Contract & Supplies	500	500		1,500	1,500	
Plumbing Repairs		200	200		600	600
Pool Maintenance	260	235	(25)	710	705	(5)
Pool Extras	173	200	27	778	600	(178)
Pool Gate		40	40		120	120
Fire Extinguisher/Hydrant		125	125		375	375
CCTV Annual Maintenance		40	40		120	120
TOTAL GENERAL MAINTENANCE	6,532	7,375	842	17,434	22,125	4,691

ADMINISTRATIVE

Management Fee	1,950	1,950		5,850	5,850	
Administration Misc	(43)	130	173	(43)	390	433
Insurance	1,932	1,950	18	5,796	5,850	54
Taxes	10	1	(9)	10	3	(7)

MGR PROPERTY MANAGEMENT, 1425 W. FOOTHILL BLVD. SUITE 200, UPLAND CA 91786 888/920-0647

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	June 2017			April to June		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
Normal Fees		30	30	265	90	(175)
Legal Fees	195	1,000	805	2,027	3,000	973
Uncollectable - Bad Debt		275	275	4	825	821
Audit/Tax Prep		100	100		300	300
Loan - Interest	2,163		(2,163)	6,565		(6,565)
Loan - Principal	4,513	6,680	2,167	13,461	20,040	6,579
TOTAL ADMINISTRATIVE	10,720	12,116	1,396	33,935	36,348	2,413
TOTAL OPERATING EXPENSES	28,403	27,801	(603)	78,996	83,403	4,407
RESERVES						
ADDITIONS						
Reserve - Fence/Wood Repairs	500	500		1,500	1,500	
Reserve - Landscape/Trees	600	600		1,800	1,800	
Reserve - Lighting	150	150		450	450	
Reserve - Paving	1,400	1,400		4,200	4,200	
Reserve - Plumbing/Mechanical	1,000	1,000		18,000	3,000	(15,000)
Reserve - Painting	1,500	1,500		19,500	4,500	(15,000)
Reserve - Pool	100	100		300	300	
Reserve - Pool Meeting Room	455	455		1,365	1,365	
Reserve - Roofing/Decks	2,000	2,000		6,000	6,000	
Reserve - Miscellaneous	300	300		5,900	900	(5,000)
Reserve - Contingency	74	74		222	222	
TOTAL ADDITIONS	8,079	8,079	0	59,237	24,237	(35,000)
TOTAL RESERVES	8,079	8,079	0	59,237	24,237	(35,000)
Total EXPENSES AND RESERVES	36,482	35,880	(603)	138,233	107,640	(30,593)
NET INCOME	(602)	0	(602)	(28,191)	0	(28,191)

Vista Park Villas Condominium Association

Monthly Revenue and Expense Statement

MGR PROPERTY MANAGEMENT, 1425 W. FOOTHILL BLVD, SUITE 200, UPLAND, CA 91786

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Quarterly
Revenues													
Assessment Fee	35,880	35,880	35,880										
Late Payment Interest	4	14											
Late Fee	312	117											
Violation Fee	150												
Key		75											
Miscellaneous Income	265												
Reimbursed Legal Fees		1,465											
Total Revenues	36,611	37,551	35,880										110,042

Expenses

Landscape Maint Contract	3,412	3,412	3,412										10,236
Irrigation	100		1,307										1,407
Landscape Extras			285										285
Pool Maintenance	190	260	260										710
Drain Maintenance	675												675
Pool Extras	350	255	173										778
Janitorial	500	500	500										1,500
Pest Control	236	361	236										833
Common Area Maintenance	649		293										942
Common Area Supplies			66										66
Electricity	557	521	556										1,634
Water/Sewer	10,497	962	8,800										20,259
Trash	1,795	1,930	1,795										5,520
Internet	87	128											215
Insurance - Master Policy	1,932	1,932	1,932										5,796
Management Fee	1,950	1,950	1,950										5,850
Legal Fees	135	1,697	195										2,027
Administration - Miscellaneous			(43)										(43)
Loan - Principal	4,528	4,420	4,513										13,461
Loan - Interest	2,148	2,255	2,163										6,566
Permits/Fees		265											265
State Taxes			10										10
Uncollectable - Bad Debt	4												4
Reserve - Paving	1,000	1,800	1,400										4,200
Reserve - Lighting	150	150	150										450
Reserve - Plumbing/Mechanical	1,075	15,925	1,000										18,000
Reserve - Painting	1,350	16,650	1,500										19,500
Reserve - Fence/Wood Repairs	500	500	500										1,500

Monthly Revenue and Expense Statement

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18
Reserve - Pool	100	100	100										
Reserve - Roofing/Decks	1,500	2,500	2,000										
Reserve - Landscape/Trees	600	600	600										
Reserve - Pool Meeting Room	500	410	455										
Reserve - Miscellaneous	300	5,300	300										
Reserve - Contingency	89	59	74										
Total Expenses	36,909	64,842	36,482										138,233
Net Income	(298)	(27,291)	(602)	0	0	0	0	0	0	0	0	0	(28,191)