

CONTINENTAL MGT., INC
MISSION AVE #111
JEANSIDE CA 92058

ASSETS

OPERATING ASSETS		
PACIFIC WESTERN-OPS	64,936.03	
LOAN ADVANCE ACCOUNT	<u>6,499.00</u>	
TOTAL OPERATING CASH		71,435.03
RESERVE ASSETS		
PWB-RES MMKT	<u>203,185.16</u>	
TOTAL RESERVE ASSETS		203,185.16
OTHER ASSETS		
ACCOUNTS RECEIVABLE	2,998.32	
LOAN PROCEEDS TO RESERVES	<u>548,593.58</u>	
TOTAL OTHER ASSETS		<u>551,591.90</u>
TOTAL ASSETS		<u><u>826,212.09</u></u>

LIABILITIES

PREPAID ASSESSMENT	1,327.62	
LOAN	<u>579,916.58</u>	
TOTAL LIABILITIES		581,244.20

RESERVES

RESERVE ROOFING/DECKS	71,646.00	
RESERVE ROOFING/DECKS	(3,739.00)	
RESERVE PAINTING	58,606.00	
RESERVE PAINTING-PD OUT	(3,848.00)	
RESERVE LANDSCAPE/TREES	68,474.39	
RES LANDSCAPE/TREES-PD OUT	(10,000.00)	
RESERVE LIGHTING	16,823.00	
RESERVE CONTINGENCY	28,606.49	
RESERVE PAVING	37,686.00	
LOAN PROCEEDS TO RES-PD OUT	2,484.88	
MECHANICAL/PLUMBING	24,313.25	
MECHANICAL/PLUMBING-PD OUT	(25,407.00)	
RESERVE INTEREST	59.65	
RESERVE POOL	19,188.00	
RESERVE POOL-PD OUT	(11,688.00)	
POOL MEETING ROOM RESERVE	(90,414.41)	
RESERVE MISCELLANEOUS	7,795.00	
RESERVE MISCELLANEOUS-PD OUT	(6,096.00)	
RESERVE FENCE/WOOD REPAIR	<u>18,694.91</u>	
TOTAL RESERVES		203,185.16

CAPITAL

VPV VISTA PARK VILLAS CA
Balance Sheet
08/31/2015

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INCONTINENTAL MGT., INC
MISSION AVE #111
JEANSIDE CA 92058

PRIOR YEAR PROFIT(LOSS)	111,921.66	
CURRENT EARNINGS (LOSS)	<u>(70,138.93)</u>	
TOTAL CAPITAL		<u>41,782.73</u>
TOTAL LIABILITIES/RESERVES/CAP		<u>826,212.09</u>

VPV VISTA PARK VILLAS CA
OPERATIONS & BUDGET VARIANCE REPORT
08/31/2015

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CONTINENTAL MGT., INC
MISSION AVE #111
JEANSIDE CA 92058

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ASSOCIATION DUES	34,040	34,040	0	169,830	170,200	(370)
LATE FEE INCOME	74	0	74	221	0	221
VIOLATION FEES	0	0	0	(259)	0	(259)
INTEREST	34	0	34	103	0	103
MISCELLANEOUS INCOME	3,404	0	3,404	3,389	0	3,389
TOTAL INCOME	37,552	34,040	3,512	173,283	170,200	3,083
EXPENSES						
UTILITIES						
ELECTRIC	536	600	64	2,447	3,000	553
WATER	9,124	6,300	(2,824)	27,805	31,500	3,695
TRASH SERVICE	1,795	1,855	60	9,004	9,275	271
TOTAL UTILITIES	11,456	8,755	(2,701)	39,256	43,775	4,519
GENERAL MAINTENANCE						
LANDSCAPE MAINT CONTRACT	3,413	3,335	(78)	16,900	16,675	(225)
LANDSCAPE EXTRAS	0	250	250	730	1,250	520
IRRIGATION	1,321	880	(441)	3,505	4,400	895
COMMON AREA MAINTENANCE	1,105	750	(355)	4,303	3,750	(553)
COMMON AREA SUPPLIES	1,317	650	(667)	3,597	3,250	(347)
GENERAL/MISCELLANEOUS MAINTENANCE	500	500	0	2,400	2,500	100
LIGHTING MAINTENANCE	0	25	25	36	125	89
PEST CONTROL CONTRACT	236	236	0	1,180	1,180	0
DUMPSTER PICKUPS	0	150	150	0	750	750
PLUMBING REPAIRS	95	200	105	682	1,000	318
DRAINS-CLEAN/CLEAR	0	125	125	0	625	625
POOL MAINTENANCE	225	225	0	1,350	1,125	(225)
POOL EXTRAS	456	215	(241)	852	1,075	223
GATE MAINTENANCE & REPAIRS	0	50	50	0	250	250
FIRE EXTING/HYDRANT	370	41	(329)	720	205	(515)
TOTAL GENERAL MAINTENANCE	9,037	7,632	(1,405)	36,255	38,160	1,905
ADMINISTRATIVE						
MANAGEMENT	1,900	1,900	0	9,500	9,500	0
INSURANCE	1,869	1,870	1	9,346	9,350	4
TAXES	0	10	10	10	50	40
LICENSE FEES & PERMITS	0	43	43	72	215	143
MISC ADMIN	240	143	(97)	360	715	355
LEGAL FEES/COLLECTION	155	500	345	1,706	2,500	794
AUDIT & TAX PREP	0	100	100	1,000	500	(500)
LOAN INTEREST	2,640	2,670	30	13,211	13,350	139
LOAN PRINCIPAL	4,035	4,006	(29)	20,166	20,030	(136)
BAD DEBT EXPENSE	0	400	400	0	2,000	2,000
TOTAL ADMINISTRATIVE	10,840	11,642	802	55,372	58,210	2,838
TOTAL OPERATING EXPENSES	31,333	28,029	(3,304)	130,882	140,145	9,263
NET OPERATING INCOME	6,218	6,011	207	42,401	30,055	12,346
RESERVE ADDITIONS						
RESERVE FUNDING						
RESERVE ROOFING / DECKS	1,500	1,500	0	7,500	7,500	0
RESERVE PAINTING	1,000	1,000	0	11,000	5,000	(6,000)
RESERVE LANDSCAPE/TREES	600	600	0	3,000	3,000	0
RESERVE FENCE/WOOD REPAIR	280	280	0	1,400	1,400	0
RESERVE LIGHTING	150	150	0	750	750	0
RESERVE CONTINGENCY	81	81	0	405	405	0
RESERVE PAVING	1,000	1,000	0	5,000	5,000	0
RES MECHANICAL/PLUMBING	1,000	-61,000	0	55,000	5,000	(50,000)

VPV VISTA PARK VILLAS CA
OPERATIONS & BUDGET VARIANCE REPORT
08/31/2015

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CONTINENTAL MGT., INC
MISSION AVE #111
JEANSIDE CA 92058

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
RESERVE - LOAN PROCEEDS TO RESERVES	0	0	0	2,485	0	(2,485)
RESERVE POOL	100	100	0	4,500	500	(4,000)
RESERVE MISCELLANEOUS	300	300	0	21,500	1,500	(20,000)
TOTAL RESERVE ADDITIONS	6,011	6,011	0	112,540	30,055	(82,485)
CASH FLOW	207	0	207	(70,139)	0	(70,139)

MTD & YTD STATEMENT OF INCOME & EXPENSE
08/31/2015

CONTINENTAL MGT., INC
SSION AVE #111
ANSIDE CA 92058

		MTD ACTUAL	MTD BUDGET	%	YTD ACTUAL	YTD BUDGET	%
4100	ASSOCIATION DUES	34,040.00	34,040	100.00	169,830.00	170,200	99.78
4160	LATE FEE INCOME	74.00	0	0.00	220.60	0	0.00
4161	VIOLATION FEES	0.00	0	0.00	(259.28)	0	0.00
4190	INTEREST	33.74	0	0.00	102.74	0	0.00
4195	MISCELLANEOUS INCOME	3,403.79	0	0.00	3,388.79	0	0.00
	TOTAL INCOME	37,551.53	34,040	110.32	173,282.85	170,200	101.81
	EXPENSES						
6011	ELECTRIC	536.38	600	89.40	2,447.12	3,000	81.57
6030	WATER	9,124.47	6,300	144.83	27,804.53	31,500	88.27
6050	TRASH SERVICE	1,794.79	1,855	96.75	9,003.95	9,275	97.08
6110	LANDSCAPE MAINT CONTRACT	3,412.50	3,335	102.32	16,900.00	16,675	101.35
6111	LANDSCAPE EXTRAS	0.00	250	0.00	730.00	1,250	58.40
6112	IRRIGATION	1,321.30	880	150.15	3,505.12	4,400	79.66
6120	COMMON AREA MAINTENANCE	1,104.80	750	147.31	4,302.59	3,750	114.74
6121	COMMON AREA SUPPLIES	1,316.50	650	202.54	3,597.18	3,250	110.68
6122	GENERAL/MISCELLANEOUS MAINTENANCE	500.00	500	100.00	2,400.00	2,500	96.00
6124	LIGHTING MAINTENANCE	0.00	25	0.00	35.92	125	28.74
6125	PEST CONTROL CONTRACT	236.00	236	100.00	1,180.00	1,180	100.00
6127	DUMPSTER PICKUPS	0.00	150	0.00	0.00	750	0.00
6143	PLUMBING REPAIRS	95.00	200	47.50	681.99	1,000	68.20
6143.1	DRAINS-CLEAN/CLEAR	0.00	125	0.00	0.00	625	0.00
6150	POOL MAINTENANCE	225.00	225	100.00	1,350.00	1,125	120.00
6151	POOL EXTRAS	456.30	215	212.23	851.70	1,075	79.23
6160	GATE MAINTENANCE & REPAIRS	0.00	50	0.00	0.00	250	0.00
6171	FIRE EXTING/HYDRANT	369.94	41	902.29	719.93	205	351.19
6200	MANAGEMENT	1,900.00	1,900	100.00	9,500.00	9,500	100.00
6220	INSURANCE	1,869.29	1,870	99.96	9,346.45	9,350	99.96
6230	TAXES	0.00	10	0.00	10.00	50	20.00
6236	LICENSE FEES & PERMITS	0.00	43	0.00	71.88	215	33.43
6245	MISC ADMIN	240.00	143	167.83	360.00	715	50.35
6250	LEGAL FEES/COLLECTION	155.45	500	31.09	1,706.29	2,500	68.25
6260	AUDIT & TAX PREP	0.00	100	0.00	1,000.00	500	200.00
6401	LOAN INTEREST	2,639.94	2,670	98.87	13,211.31	13,350	98.96
6401.1	LOAN PRINCIPAL	4,035.49	4,006	100.74	20,165.84	20,030	100.68
6500	BAD DEBT EXPENSE	0.00	400	0.00	0.00	2,000	0.00
6904	RESERVE ROOFING / DECKS	1,500.00	1,500	100.00	7,500.00	7,500	100.00
6905	RESERVE PAINTING	1,000.00	1,000	100.00	11,000.00	5,000	220.00
6906	RESERVE LANDSCAPE/TREES	600.00	600	100.00	3,000.00	3,000	100.00
6908	RESERVE FENCE/WOOD REPAIR	280.00	280	100.00	1,400.00	1,400	100.00
6909	RESERVE LIGHTING	150.00	150	100.00	750.00	750	100.00
6910	RESERVE CONTINGENCY	81.00	81	100.00	405.00	405	100.00
6915	RESERVE PAVING	1,000.00	1,000	100.00	5,000.00	5,000	100.00
6929	RES MECHANICAL/PLUMBING	1,000.00	1,000	100.00	55,000.00	5,000	1,100.00
6952.1	RESERVE - LOAN PROCEEDS TO RESERVES	0.00	0	0.00	2,484.88	0	0.00
6954	RESERVE POOL	100.00	100	100.00	4,500.00	500	900.00
6992	RESERVE MISCELLANEOUS	300.00	300	100.00	21,500.00	1,500	1,433.33
	TOTAL EXPENSES	37,344.15	34,040	109.71	243,421.78	170,200	143.02
	TOTAL PROFIT (LOSS)	207.38	0	0.00	(70,138.93)	0	0.00

VPV VISTA PARK VILLAS CA
12 Month Spreadsheet Operating Statement
08/31/2015

C/O TRANSCONTINENTAL MGT., INC
3355 MISSION AVE #111
OCEANSIDE CA 92058

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	YTD
ASSOCIATION DUES	34,040.00	34,040.00	34,040.00	33,670.00	34,040.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	169,830.00
LATE FEE INCOME	76.44	37.00	0.00	33.16	74.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	220.60
VIOLATION FEES	0.00	0.00	0.00	(259.28)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(259.28)
INTEREST	0.00	15.56	191.62	(138.20)	33.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	102.74
MISCELLANEOUS INCOME	0.00	0.00	0.00	(15.00)	3,403.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,488.79
TOTAL INCOME	34,116.44	34,082.58	34,231.62	33,290.68	37,551.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	173,282.85
EXPENSES													
ELECTRIC	493.30	171.96	762.62	482.86	536.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,447.12
WATER	7,465.68	767.31	9,119.96	1,327.11	9,124.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,804.53
TRASH SERVICE	3,250.00	1,794.79	1,794.79	1,794.79	1,794.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
LANDSCAPE MAINT CONTRACT	0.00	3,412.50	3,412.50	3,412.50	3,412.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,000.00
LANDSCAPE EXTRAS	0.00	0.00	0.00	730.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	730.00
COMMON AREA MAINTENANCE	0.00	1,117.00	0.00	1,117.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,234.00
COMMON AREA SUPPLIES	1,482.86	105.00	412.50	1,337.50	1,104.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,503.12
GENERAL MAINTENANCE MA	1,133.20	306.85	446.82	393.71	1,316.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,302.69
LIGHTING MAINTENANCE	450.00	450.00	500.00	500.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,400.00
PEST CONTROL CONTRACT	0.00	35.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.92
PLUMBING REPAIRS	236.00	236.00	236.00	236.00	236.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	936.00
POOL MAINTENANCE	0.00	0.00	0.00	598.99	85.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	683.99
POOL EXTRAS	225.00	450.00	225.00	225.00	225.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,150.00
POOLSIDE EQUIPMENT	0.00	170.40	22.00	22.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	214.40
DECK PORTRANT	0.00	0.00	0.00	340.90	369.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	710.84
INSURANCE	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,199.93
TAXES	1,869.29	1,869.29	1,869.29	1,869.29	1,869.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,367.25
LICENSE FEES & PERMITS	0.00	0.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00
MISC ADMIN	0.00	71.88	0.00	120.00	240.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	531.88
LEGAL FEESC/ COLLECTION	192.90	0.00	0.00	1,243.00	155.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,591.35
AUDIT & TAX PREP	0.00	90.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90.84
CONTRACTOR	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
LOAN PRINCIPAL	6,675.43	5,326.35	3,997.68	2,572.00	2,639.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,211.31
RESERVE ROOFING / DECKS	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00
RESERVE PAINTING	1,000.00	1,000.00	1,000.00	7,000.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,000.00
RESERVE LANDSCAPE/TREES	600.00	600.00	600.00	600.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,400.00
RESERVE FENCE/WOOD REPAIR	280.00	280.00	280.00	280.00	280.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,120.00
RESERVE LIGHTING	150.00	150.00	150.00	150.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00
RESERVE CONTINGENCY	81.00	81.00	81.00	81.00	81.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	324.00
RESERVE PAVING	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
RESERVE FENCE/PLUMBING	41,000.00	1,000.00	1,000.00	11,000.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,000.00
RESERVE LANDSCAPE/TREES	2,484.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,484.88
RESERVE POOL	100.00	100.00	100.00	4,100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00
RESERVE MISCELLANEOUS	20,300.00	300.00	300.00	300.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,500.00
TOTAL EXPENSES	93,307.12	26,987.27	35,882.57	49,820.67	37,344.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	243,421.78
TOTAL PROFIT (LOSS)	(59,190.68)	7,105.31	(1,730.95)	(16,529.99)	207.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(70,136.83)