

VPV VISTA PARK VILLAS CA  
 Balance Sheet  
 06/30/2015

CONTINENTAL MGT., INC  
 1111 AVENUE #111  
 SAN DIEGO CA 92058

ASSETS

OPERATING ASSETS		
PACIFIC WESTERN-OPS	76,367.94	
LOAN ADVANCE ACCOUNT	<u>6,499.00</u>	
TOTAL OPERATING CASH		82,866.94
RESERVE ASSETS		
PWB-RES MMKT	<u>134,373.46</u>	
TOTAL RESERVE ASSETS		134,373.46
OTHER ASSETS		
ACCOUNTS RECEIVABLE	8,338.00	
LOAN PROCEEDS TO RESERVES	<u>556,731.77</u>	
TOTAL OTHER ASSETS		<u>565,069.77</u>
TOTAL ASSETS		<u><u>782,310.17</u></u>

LIABILITIES

PREPAID DUES	1,776.60	
LOAN	<u>588,054.77</u>	
TOTAL LIABILITIES		589,831.37

RESERVES

RESERVE ROOFING/DECKS	68,646.00	
RESERVE PAINTING	50,606.00	
RESERVE PAINTING-PD OUT	(3,848.00)	
RESERVE LANDSCAPE/TREES	10,670.39	
RESERVE LIGHTING	16,523.00	
RESERVE CONTINGENCY	28,444.49	
RESERVE PAVING	35,686.00	
LOAN PROCEEDS TO RES-PD OUT	2,484.88	
MECHANICAL/PLUMBING	12,313.25	
MECHANICAL/PLUMBING-PD OUT	(19,307.00)	
RESERVE INTEREST	34.95	
RESERVE POOL	14,988.00	
RESERVE POOL-PD OUT	(11,688.00)	
POOL MEETING ROOM RESERVE	(90,414.41)	
RESERVE MISCELLANEOUS	7,195.00	
RESERVE MISCELLANEOUS-PD OUT	(6,096.00)	
RESERVE FENCE/WOOD REPAIR	<u>18,134.91</u>	
TOTAL RESERVES		134,373.46

EQUITY

111,971.66

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Balance Sheet  
06/30/2015

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CONTINENTAL MGT., INC  
N AVENUE #111  
SIDE CA 92058

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TOTAL CAPITAL	<u>58,105.34</u>	
TOTAL LIABILITIES/RESERVES/CAP		<u><u>782,310.17</u></u>

VPV VISTA PARK VILLAS CA  
 OPERATIONS & BUDGET VARIANCE REPORT  
 06/30/2015

CONTINENTAL MGT., INC  
 15000 AVENUE #111  
 SAN DIEGO CA 92158

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ASSOCIATION DUES	34,040	34,040	0	102,120	102,120	0
LATE FEE INCOME	0	0	0	113	0	113
INTEREST	192	0	192	207	0	207
<b>TOTAL INCOME</b>	<b>34,232</b>	<b>34,040</b>	<b>192</b>	<b>102,441</b>	<b>102,120</b>	<b>321</b>
<b>EXPENSES</b>						
<b>UTILITIES</b>						
ELECTRIC	763	600	(163)	1,428	1,800	372
WATER	9,120	6,300	(2,820)	17,353	18,900	1,547
TRASH SERVICE	1,795	1,855	60	5,414	5,565	151
<b>TOTAL UTILITIES</b>	<b>11,677</b>	<b>8,755</b>	<b>(2,922)</b>	<b>24,195</b>	<b>26,265</b>	<b>2,070</b>
<b>GENERAL MAINTENANCE</b>						
LANDSCAPE MAINT CONTRACT	3,413	3,335	(78)	10,075	10,005	(70)
LANDSCAPE EXTRAS	0	250	250	0	750	750
IRRIGATION	1,175	880	(295)	1,358	2,640	1,282
COMMON AREA MAINTENANCE	473	750	278	2,060	2,250	190
COMMON AREA SUPPLIES	447	650	203	1,887	1,950	63
GENERAL/MISCELLANEOUS MAINTENANCE	500	500	0	1,400	1,500	100
LIGHTING MAINTENANCE	36	25	(11)	36	75	39
PEST CONTROL CONTRACT	236	236	0	708	708	0
DUMPSTER PICKUPS	0	150	150	0	450	450
PLUMBING REPAIRS	0	200	200	0	600	600
DRAINS-CLEAN/CLEAR	0	125	125	0	375	375
POOL MAINTENANCE	225	225	0	900	675	(225)
POOL EXTRAS	225	215	(10)	395	645	250
GATE MAINTENANCE & REPAIRS	0	50	50	0	150	150
FIRE EXTINGUISHERS	0	41	41	0	123	123
<b>TOTAL GENERAL MAINTENANCE</b>	<b>6,729</b>	<b>7,632</b>	<b>903</b>	<b>18,820</b>	<b>22,896</b>	<b>4,076</b>
<b>ADMINISTRATIVE</b>						
MANAGEMENT	1,900	1,900	0	5,700	5,700	0
INSURANCE	1,869	1,870	1	5,608	5,610	2
TAXES	10	10	0	10	30	20
LICENSE FEES & PERMITS	0	43	43	72	129	57
MISC ADMIN	0	143	143	0	429	429
LEGAL FEES/COLLECTION	91	500	409	308	1,500	1,192
AUDIT & TAX PREP	1,000	100	(900)	1,000	300	(700)
LOAN INTEREST	2,678	2,670	(8)	7,999	8,010	11
LOAN PRINCIPAL	3,998	4,006	8	12,028	12,018	(10)
BAD DEBT EXPENSE	0	400	400	0	1,200	1,200
<b>TOTAL ADMINISTRATIVE</b>	<b>11,546</b>	<b>11,642</b>	<b>96</b>	<b>32,724</b>	<b>34,926</b>	<b>2,202</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>29,952</b>	<b>28,029</b>	<b>(1,923)</b>	<b>75,739</b>	<b>84,087</b>	<b>8,348</b>
<b>NET OPERATING INCOME</b>	<b>4,280</b>	<b>6,011</b>	<b>(1,731)</b>	<b>26,702</b>	<b>18,033</b>	<b>8,669</b>
<b>RESERVE ADDITIONS</b>						
RESERVE FUNDING	1,500	1,500	0	4,500	4,500	0
RESERVE ROOFING / DECKS	1,000	1,000	0	3,000	3,000	0
RESERVE PAINTING	600	600	0	1,800	1,800	0
RESERVE LANDSCAPE/TREES	280	280	0	840	840	0
RESERVE FENCE/WOOD REPAIR	150	150	0	450	450	0
RESERVE LIGHTING	81	81	0	243	243	0
RESERVE CONTINGENCY	1,000	1,000	0	3,000	3,000	0
RESERVE PAINTING	1,000	1,000	0	3,000	3,000	(40,000)

VPV VISTA PARK VILLAS CA  
 OPERATIONS & BUDGET VARIANCE REPORT  
 06/30/2015

CONTINENTAL MGT., INC  
 ION AVE #111  
 IDE CA 92058

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
RESERVE MISCELLANEOUS	<u>300</u>	<u>300</u>	<u>0</u>	<u>20,900</u>	<u>900</u>	<u>(20,000)</u>
TOTAL RESERVE ADDITIONS	<u>6,011</u>	<u>6,011</u>	<u>0</u>	<u>80,518</u>	<u>18,033</u>	<u>(62,485)</u>
CASH FLOW	<u>(1,731)</u>	<u>0</u>	<u>(1,731)</u>	<u>(53,816)</u>	<u>0</u>	<u>(53,816)</u>

VPV VISTA PARK VILLAS CA  
MTD & YTD STATEMENT OF INCOME & EXPENSE  
06/30/2015

CONTINENTAL MGT., INC  
ION AVE #111  
SIDE CA 92058

	MTD ACTUAL	MTD BUDGET	%	YTD ACTUAL	YTD BUDGET	%
4100	34,040.00	34,040	100.00	102,120.00	102,120	100.00
4160	0.00	0	0.00	113.44	0	0.00
4190	191.62	0	0.00	207.20	0	0.00
<b>TOTAL INCOME</b>	<b>34,231.62</b>	<b>34,040</b>	<b>100.56</b>	<b>102,440.64</b>	<b>102,120</b>	<b>100.31</b>
<b>EXPENSES</b>						
6011	782.62	600	127.10	1,427.88	1,800	79.33
6030	9,119.96	6,300	144.76	17,352.95	18,900	91.81
6050	1,794.79	1,855	96.75	5,414.37	5,565	97.29
6110	3,412.50	3,335	102.32	10,075.00	10,005	100.70
6111	0.00	250	0.00	0.00	750	0.00
6112	1,174.70	880	133.49	1,358.32	2,640	51.45
6120	472.50	750	63.00	2,060.39	2,250	91.57
6121	448.92	650	68.76	1,886.97	1,950	96.77
6122	500.00	500	100.00	1,400.00	1,500	93.33
6124	35.92	25	143.68	35.92	75	47.89
6125	236.00	236	100.00	708.00	708	100.00
6127	0.00	150	0.00	0.00	450	0.00
6143	0.00	200	0.00	0.00	600	0.00
6143.1	0.00	125	0.00	0.00	375	0.00
6150	225.00	225	100.00	900.00	875	133.33
6151	225.00	215	104.65	395.40	645	61.30
6160	0.00	50	0.00	0.00	150	0.00
6171	0.00	41	0.00	0.00	123	0.00
6200	1,900.00	1,900	100.00	5,700.00	5,700	100.00
6220	1,869.29	1,870	99.96	5,607.87	5,610	99.96
6230	10.00	10	100.00	10.00	30	33.33
6236	0.00	43	0.00	71.88	129	55.72
6245	0.00	143	0.00	0.00	429	0.00
6250	90.94	500	18.19	307.84	1,500	20.52
6260	1,000.00	100	1,000.00	1,000.00	300	333.33
6401	2,677.75	2,670	100.29	7,998.64	8,010	99.86
6401.1	3,997.68	4,006	99.79	12,027.65	12,018	100.08
6500	0.00	400	0.00	0.00	1,200	0.00
6904	1,500.00	1,500	100.00	4,500.00	4,500	100.00
6905	1,000.00	1,000	100.00	3,000.00	3,000	100.00
6906	600.00	600	100.00	1,800.00	1,800	100.00
6908	280.00	280	100.00	840.00	840	100.00
6909	150.00	150	100.00	450.00	450	100.00
6910	81.00	81	100.00	243.00	243	100.00
6915	1,000.00	1,000	100.00	3,000.00	3,000	100.00
6929	1,000.00	1,000	100.00	43,000.00	3,000	1,433.33
6952.1	0.00	0	0.00	2,484.88	0	0.00
6954	100.00	100	100.00	300.00	300	100.00
6992	300.00	300	100.00	20,900.00	900	2,322.22
<b>TOTAL EXPENSES</b>	<b>35,962.57</b>	<b>34,040</b>	<b>105.65</b>	<b>156,256.96</b>	<b>102,120</b>	<b>153.01</b>
<b>TOTAL PROFIT (LOSS)</b>	<b>(1,730.95)</b>	<b>0</b>	<b>0.00</b>	<b>(53,816.32)</b>	<b>0</b>	<b>0.00</b>

