

Vista Park Villas Condominium Association
Balance Sheet
2/28/2018

Assets	
<u>Cash Account</u>	
1000 - Pacific Western Bank Operating - Prior Mgt	\$15,682.16
1005 - Pacific Premier Operating	\$44,275.88
<u>Cash Account Total</u>	<u>\$59,958.04</u>
<u>Reserve Contributions</u>	
1100 - Pacific Western Bank Reserves - Prior Mgt	\$142,219.62
1105 - Pacific Premier Reserves	\$18,433.65
1159 - Due from Operating	\$8,079.00
1169 - PWB Loan Proceeds to Reserves	\$440,498.32
<u>Reserve Contributions Total</u>	<u>\$609,230.59</u>
<u>Accounts Receivable</u>	
1200 - Accounts Receivable	\$6,719.79
<u>Accounts Receivable Total</u>	<u>\$6,719.79</u>
<u>Other</u>	
1400 - Prepaid Insurance	\$945.00
1500 - Prepaid Other	\$9,136.18
<u>Other Total</u>	<u>\$10,081.18</u>
Assets Total	\$685,989.60
Liabilities and Equity	
<u>Accounts Payable</u>	
2005 - Other Payables	\$15,094.00
<u>Accounts Payable Total</u>	<u>\$15,094.00</u>
<u>Other</u>	
2100 - Advance Payments	\$2,449.00
<u>Other Total</u>	<u>\$2,449.00</u>
<u>Long Term Liability</u>	
2500 - PWB Loan Principal	\$453,237.55
<u>Long Term Liability Total</u>	<u>\$453,237.55</u>
<u>Reserve Liability</u>	
3005 - Reserve Interest	\$172.22
3020 - Contingency Reserves	\$31,315.20
3030 - Painting Reserves	(\$25,548.00)
3045 - Roofing & Decks Reserves	\$103,085.88
3050 - Landscape & Trees Reserves	\$20,038.39
3055 - Pool & Spa Reserves	\$10,500.00
3060 - Lighting Reserves	\$21,323.00
3065 - Paving Reserves	\$77,485.00
3070 - Plumbing & Mechanical Reserves	(\$24,071.65)
3075 - Fences & Wood Repairs Reserves	\$27,198.91
3085 - Miscellaneous Reserves	\$6,642.73
3095 - Pool Meeting Room Reserves	(\$79,409.41)
<u>Reserve Liability Total</u>	<u>\$168,732.27</u>
<u>Retained Earnings</u>	<u>\$19,399.65</u>
<u>Net Income</u>	<u>\$27,077.13</u>
Liabilities & Equity Total	\$685,989.60

Vista Park Villas Condominium Association

Income Statement

2/1/2018 - 2/28/2018

	2/1/2018 - 2/28/2018	Year To Date
Income		
<u>Income</u>		
4000 - Dues	\$35,880.00	\$394,680.00
4005 - Late Fee Income	\$0.00	\$1,014.00
4009 - Interest-Reserve Account	\$15.56	\$18.46
4010 - Late Payment Interest	\$0.00	\$59.00
4015 - Violation Fees	\$0.00	\$2,100.00
4025 - Reimbursed Legal Fees	\$0.00	\$1,295.00
4030 - Key Income	\$0.00	\$75.00
4035 - Miscellaneous Income	\$0.00	\$370.00
4040 - Special Assessments - PWB Loan	\$0.00	\$0.00
<u>Total Income</u>	<u>\$35,895.56</u>	<u>\$399,611.46</u>
 <i>Total Income</i>	 \$35,895.56	 \$399,611.46
Expense		
<u>General & Administrative</u>		
5000 - Misc G & A Expense	\$0.00	\$197.00
5005 - Audits & Tax Returns	\$0.00	\$1,000.00
5010 - Insurance	\$2,042.00	\$21,203.00
5015 - Legal Fees	\$0.00	\$2,545.00
5020 - Permits & Fees	\$0.00	\$584.00
5025 - Management Fee	\$1,550.00	\$18,300.00
5030 - Postage/ Printing/Storage	\$0.00	\$126.69
5035 - Taxes	\$0.00	\$10.00
5040 - Bad Debt	\$0.00	\$4.00
<u>Total General & Administrative</u>	<u>\$3,592.00</u>	<u>\$43,969.69</u>
 <u>Landscaping</u>		
6005 - Irrigation Repairs	\$0.00	\$4,777.68
6010 - Landscape Service & Maintenance	\$3,412.50	\$37,538.00
6015 - Landscape Extras & Supplies	\$0.00	\$1,126.00
<u>Total Landscaping</u>	<u>\$3,412.50</u>	<u>\$43,441.68</u>
 <u>Loan</u>		
8500 - PWB Loan Interest	\$1,829.37	\$23,296.95
<u>Total Loan</u>	<u>\$1,829.37</u>	<u>\$23,296.95</u>
 <u>Repair & Maintenance</u>		
5055 - Janitorial Contract & Supplies	\$0.00	\$5,000.00
5060 - Lighting Maintenance	\$300.00	\$300.00
5065 - Security	\$0.00	\$0.00
5080 - Roof & Gutters Maintenance	\$0.00	\$45.00
7000 - Pest Control	\$0.00	\$10,217.00
7005 - Common Area Maintenance	\$0.00	\$2,200.00
7010 - Common Area Supplies	\$0.00	\$1,691.34
7020 - Pool Maintenance	\$190.00	\$2,580.00
7025 - Pool Extras	\$0.00	\$1,826.00
7030 - CCTV Annual Maintenance	\$0.00	\$462.00
7035 - Fire Extinguishers & Hydrants	\$0.00	\$349.50

Vista Park Villas Condominium Association
Income Statement
2/1/2018 - 2/28/2018

	<u>2/1/2018 - 2/28/2018</u>	<u>Year To Date</u>
7040 - Drains - Clean & Clear	\$0.00	\$1,350.00
7045 - Plumbing Repairs	\$0.00	\$394.00
<u>Total Repair & Maintenance</u>	<u>\$490.00</u>	<u>\$26,414.84</u>
 <u>Reserve Contributions</u>		
9000 - Transfer Res Allocation	\$8,079.00	\$143,869.00
9005 - Interest Res Allocation	\$15.56	\$18.46
<u>Total Reserve Contributions</u>	<u>\$8,094.56</u>	<u>\$143,887.46</u>
 <u>Utilities</u>		
8000 - Electric	\$694.87	\$6,456.71
8005 - Water & Sewer	\$8,753.32	\$63,319.44
8010 - Trash Removal	\$1,849.89	\$20,393.56
8015 - Internet	\$115.00	\$1,354.00
<u>Total Utilities</u>	<u>\$11,413.08</u>	<u>\$91,523.71</u>
 <u>Total Expense</u>	 <u>\$28,831.51</u>	 <u>\$372,534.33</u>
 Operating Net Income	 <u>\$7,064.05</u>	 <u>\$27,077.13</u>
 Net Income	 <u>\$7,064.05</u>	 <u>\$27,077.13</u>

Vista Park Villas Condominium Association
Budget Comparison Report
2/1/2018 - 2/28/2018

	2/1/2018 - 2/28/2018			4/1/2017 - 2/28/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - Dues	\$35,880.00	\$35,880.00	\$0.00	\$394,680.00	\$394,680.00	\$0.00	\$430,560.00
4005 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$1,014.00	\$0.00	\$1,014.00	\$0.00
4009 - Interest-Reserve Account	\$15.56	\$0.00	\$15.56	\$18.46	\$0.00	\$18.46	\$0.00
4010 - Late Payment Interest	\$0.00	\$0.00	\$0.00	\$59.00	\$0.00	\$59.00	\$0.00
4015 - Violation Fees	\$0.00	\$0.00	\$0.00	\$2,100.00	\$0.00	\$2,100.00	\$0.00
4025 - Reimbursed Legal Fees	\$0.00	\$0.00	\$0.00	\$1,295.00	\$0.00	\$1,295.00	\$0.00
4030 - Key Income	\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	\$75.00	\$0.00
4035 - Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$370.00	\$0.00	\$370.00	\$0.00
<u>Total Income</u>	\$35,895.56	\$35,880.00	\$15.56	\$399,611.46	\$394,680.00	\$4,931.46	\$430,560.00
Total Income	\$35,895.56	\$35,880.00	\$15.56	\$399,611.46	\$394,680.00	\$4,931.46	\$430,560.00
Expense							
<u>General & Administrative</u>							
5000 - Misc G & A Expense	\$0.00	\$130.00	\$130.00	\$197.00	\$1,430.00	\$1,233.00	\$1,560.00
5005 - Audits & Tax Returns	\$0.00	\$100.00	\$100.00	\$1,000.00	\$1,100.00	\$100.00	\$1,200.00
5010 - Insurance	\$2,042.00	\$1,950.00	(\$92.00)	\$21,203.00	\$21,450.00	\$247.00	\$23,400.00
5015 - Legal Fees	\$0.00	\$1,000.00	\$1,000.00	\$2,545.00	\$11,000.00	\$8,455.00	\$12,000.00
5020 - Permits & Fees	\$0.00	\$30.00	\$30.00	\$584.00	\$330.00	(\$254.00)	\$360.00
5025 - Management Fee	\$1,550.00	\$1,950.00	\$400.00	\$18,300.00	\$21,450.00	\$3,150.00	\$23,400.00
5030 - Postage/ Printing/Storage	\$0.00	\$0.00	\$0.00	\$126.69	\$0.00	(\$126.69)	\$0.00
5035 - Taxes	\$0.00	\$1.00	\$1.00	\$10.00	\$11.00	\$1.00	\$12.00
5040 - Bad Debt	\$0.00	\$275.00	\$275.00	\$4.00	\$3,025.00	\$3,021.00	\$3,300.00
<u>Total General & Administrative</u>	\$3,592.00	\$5,436.00	\$1,844.00	\$43,969.69	\$59,796.00	\$15,826.31	\$65,232.00
<u>Landscaping</u>							
6005 - Irrigation Repairs	\$0.00	\$800.00	\$800.00	\$4,777.68	\$8,800.00	\$4,022.32	\$9,600.00
6010 - Landscape Service & Maintenance	\$3,412.50	\$3,415.00	\$2.50	\$37,538.00	\$37,565.00	\$27.00	\$40,980.00
6015 - Landscape Extras & Supplies	\$0.00	\$200.00	\$200.00	\$1,126.00	\$2,200.00	\$1,074.00	\$2,400.00
<u>Total Landscaping</u>	\$3,412.50	\$4,415.00	\$1,002.50	\$43,441.68	\$48,565.00	\$5,123.32	\$52,980.00
<u>Loan</u>							
8500 - PWB Loan Interest	\$1,829.37	\$6,680.00	\$4,850.63	\$23,296.95	\$73,480.00	\$50,183.05	\$80,160.00
<u>Total Loan</u>	\$1,829.37	\$6,680.00	\$4,850.63	\$23,296.95	\$73,480.00	\$50,183.05	\$80,160.00
<u>Repair & Maintenance</u>							
5055 - Janitorial Contract & Supplies	\$0.00	\$500.00	\$500.00	\$5,000.00	\$5,500.00	\$500.00	\$6,000.00
5060 - Lighting Maintenance	\$300.00	\$0.00	(\$300.00)	\$300.00	\$0.00	(\$300.00)	\$0.00
5080 - Roof & Gutters Maintenance	\$0.00	\$0.00	\$0.00	\$45.00	\$0.00	(\$45.00)	\$0.00
7000 - Pest Control	\$0.00	\$245.00	\$245.00	\$10,217.00	\$2,695.00	(\$7,522.00)	\$2,940.00
7005 - Common Area Maintenance	\$0.00	\$650.00	\$650.00	\$2,200.00	\$7,150.00	\$4,950.00	\$7,800.00
7010 - Common Area Supplies	\$0.00	\$600.00	\$600.00	\$1,691.34	\$6,600.00	\$4,908.66	\$7,200.00
7015 - Pool Gate	\$0.00	\$40.00	\$40.00	\$0.00	\$440.00	\$440.00	\$480.00
7020 - Pool Maintenance	\$190.00	\$235.00	\$45.00	\$2,580.00	\$2,585.00	\$5.00	\$2,820.00
7025 - Pool Extras	\$0.00	\$200.00	\$200.00	\$1,826.00	\$2,200.00	\$374.00	\$2,400.00
7030 - CCTV Annual Maintenance	\$0.00	\$40.00	\$40.00	\$462.00	\$440.00	(\$22.00)	\$480.00
7035 - Fire Extinguishers & Hydrants	\$0.00	\$125.00	\$125.00	\$349.50	\$1,375.00	\$1,025.50	\$1,500.00
7040 - Drains - Clean & Clear	\$0.00	\$125.00	\$125.00	\$1,350.00	\$1,375.00	\$25.00	\$1,500.00

Vista Park Villas Condominium Association
Budget Comparison Report
2/1/2018 - 2/28/2018

	2/1/2018 - 2/28/2018			4/1/2017 - 2/28/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7045 - Plumbing Repairs	\$0.00	\$200.00	\$200.00	\$394.00	\$2,200.00	\$1,806.00	\$2,400.00
Total Repair & Maintenance	\$490.00	\$2,960.00	\$2,470.00	\$26,414.84	\$32,560.00	\$6,145.16	\$35,520.00
Reserve Contributions							
9000 - Transfer Res Allocation	\$8,079.00	\$8,079.00	\$0.00	\$143,869.00	\$88,869.00	(\$55,000.00)	\$96,948.00
9005 - Interest Res Allocation	\$15.56	\$0.00	(\$15.56)	\$18.46	\$0.00	(\$18.46)	\$0.00
Total Reserve Contributions	\$8,094.56	\$8,079.00	(\$15.56)	\$143,887.46	\$88,869.00	(\$55,018.46)	\$96,948.00
Utilities							
8000 - Electric	\$694.87	\$550.00	(\$144.87)	\$6,456.71	\$6,050.00	(\$406.71)	\$6,600.00
8005 - Water & Sewer	\$8,753.32	\$5,800.00	(\$2,953.32)	\$63,319.44	\$63,800.00	\$480.56	\$69,600.00
8010 - Trash Removal	\$1,849.89	\$1,825.00	(\$24.89)	\$20,393.56	\$20,075.00	(\$318.56)	\$21,900.00
8015 - Internet	\$115.00	\$135.00	\$20.00	\$1,354.00	\$1,485.00	\$131.00	\$1,620.00
Total Utilities	\$11,413.08	\$8,310.00	(\$3,103.08)	\$91,523.71	\$91,410.00	(\$113.71)	\$99,720.00
Total Expense	\$28,831.51	\$35,880.00	\$7,048.49	\$372,534.33	\$394,680.00	\$22,145.67	\$430,560.00
Operating Net Income	\$7,064.05	\$0.00	\$7,064.05	\$27,077.13	\$0.00	\$27,077.13	\$0.00
Net Income	\$7,064.05	\$0.00	\$7,064.05	\$27,077.13	\$0.00	\$27,077.13	\$0.00