

CONTINENTAL MGT., INC
N AVE #111
JE CA 92058

ASSETS

OPERATING ASSETS
PACIFIC WESTERN-OPS
LOAN ADVANCE ACCOUNT

113,370.03
41,166.00

TOTAL OPERATING CASH

154,536.03

RESERVE ASSETS
PWB-RES MMKT

115,807.62

TOTAL RESERVE ASSETS

115,807.62

OTHER ASSETS
ACCOUNTS RECEIVABLE
LOAN PROCEEDS TO RESERVES

6,262.71
571,338.39

TOTAL OTHER ASSETS

577,601.10

TOTAL ASSETS

847,944.75

LIABILITIES
PREPAID DUES
LOAN

1,897.80
616,104.39

TOTAL LIABILITIES

618,002.19

RESERVES
RESERVE ROOFING/DECKS
RESERVE ROOFING/DECKS
RESERVE PAINTING
RESERVE PAINTING-PD OUT
RESERVE LANDSCAPE/TREES
RES LANDSCAPE/TREES-PD OUT
RESERVE LIGHTING
RESERVE CONTINGENCY
RESERVE CONTINGENCY-PD OUT
RESERVE PAVING
MECHANICAL/PLUMBING
MECHANICAL/PLUMBING-PD OUT
RESERVE POOL
DECK MAINTENANCE-PD OUT
RESERVE MISCELLANEOUS
RESERVE MISCELLANEOUS-PD OUT
RESERVE FENCE/WOOD REPAIR
RES FENCE/WOOD REP-PD OUT

92,359.00
(24,157.00)
98,698.00
(54,770.00)
10,085.39
(2,265.00)
15,773.00
27,750.89
(30.00)
31,186.00
1,350.00
(13,616.75)
(76,626.41)
(2,830.00)
3,150.00
(17,905.00)
36,492.00
(8,836.50)

TOTAL RESERVES

115,807.62

SUBTOTAL

VPV VISTA PARK VILLAS CA
Balance Sheet
12/31/2014

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CONTINENTAL MGT., INC
N AVE #111
DE CA 92058

CURRENT EARNINGS (LOSS)	<u>16,548.75</u>	
TOTAL CAPITAL		<u>114,134.94</u>
TOTAL LIABILITIES/RESERVES/CAP		<u><u>847,944.75</u></u>

VPV VISTA PARK VILLAS CA
OPERATIONS & BUDGET VARIANCE REPORT
12/31/2014

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

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ASSOCIATION DUES	31,795	31,795	0	285,800	286,155	(355)
LATE FEE INCOME	35	0	35	795	0	795
VIOLATION FEES	0	0	0	300	0	300
INTEREST	109	0	109	523	0	523
MISCELLANEOUS INCOME	0	0	0	55	0	55
TOTAL INCOME	31,939	31,795	144	287,472	286,155	1,317
EXPENSES						
UTILITIES						
ELECTRIC	530	625	95	4,644	5,625	981
WATER	7,904	6,000	(1,904)	50,464	54,000	3,537
TRASH SERVICE	1,855	1,850	(5)	16,003	16,650	647
TOTAL UTILITIES	10,289	8,475	(1,814)	71,110	76,275	5,165
GENERAL MAINTENANCE						
LANDSCAPE MAINT CONTRACT	3,250	3,315	65	29,250	29,835	585
LANDSCAPE EXTRAS	0	250	250	555	2,250	1,695
IRRIGATION	551	750	199	6,704	6,750	46
COMMON AREA MAINTENANCE	758	750	(8)	5,540	6,750	1,210
COMMON AREA SUPPLIES	525	250	(275)	4,712	2,250	(2,462)
LIGHTING MAINTENANCE	0	25	25	0	225	225
PEST CONTROL CONTRACT	236	180	(56)	2,064	1,620	(444)
DUMPSTER PICKUPS	0	150	150	1,050	1,350	300
PLUMBING REPAIRS	0	1,800	1,800	5,725	16,200	10,475
POOL MAINTENANCE	225	225	0	2,025	2,025	0
POOL EXTRAS	0	175	175	1,547	1,575	28
TOTAL GENERAL MAINTENANCE	5,545	7,870	2,325	59,172	70,830	11,658
ADMINISTRATIVE						
MANAGEMENT	1,450	1,450	0	13,050	13,050	0
INSURANCE	1,869	1,760	(109)	14,625	15,840	1,215
TAXES	0	1	1	10	9	(1)
LICENSE FEES & PERMITS	0	85	85	0	765	765
POSTAGE & PRINTING	377	400	23	3,359	3,600	241
MISC ADMIN	307	375	68	3,821	3,375	(446)
LEGAL FEES/COLLECTION	(1)	400	401	1,504	3,600	2,096
AUDIT & TAX PREP	0	100	100	1,000	900	(100)
LOAN SERV/ INT	6,675	6,680	5	21,217	60,120	38,903
BAD DEBT EXPENSE	0	400	400	(2,136)	3,600	5,736
TOTAL ADMINISTRATIVE	10,678	11,651	973	56,450	104,859	48,409
TOTAL OPERATING EXPENSES	26,512	27,996	1,484	186,733	251,964	65,231
NET OPERATING INCOME	5,427	3,799	1,628	100,740	34,191	66,549
RESERVE ADDITIONS						
RESERVE FUNDING	850	850	0	7,650	7,650	0
RESERVE ROOFING / DECKS	650	650	0	55,850	5,850	(50,000)
RESERVE PAINTING	350	350	0	3,150	3,150	0
RESERVE LANDSCAPE/TREES	400	400	0	3,600	3,600	0
RESERVE FENCE/WOOD REPAIR	100	100	0	900	900	0
RESERVE LIGHTING	149	149	0	1,341	1,341	0
RESERVE CONTINGENCY	500	500	0	4,500	4,500	0
RESERVE PAVING	150	150	0	1,350	1,350	0
RES MECHANICAL/PLUMBING	300	300	0	2,700	2,700	0
RESERVE POOL						

VPV VISTA PARK VILLAS CA
 OPERATIONS & BUDGET VARIANCE REPORT
 12/31/2014

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CONTINENTAL MGT., INC
 ON AVE #111
 DE CA 92058

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
RESERVE MISCELLANEOUS	<u>350</u>	<u>350</u>	<u>0</u>	<u>3,150</u>	<u>3,150</u>	<u>0</u>
TOTAL RESERVE ADDITIONS	<u>3,799</u>	<u>3,799</u>	<u>0</u>	<u>84,191</u>	<u>34,191</u>	<u>(50,000)</u>
CASH FLOW	<u>1,628</u>	<u>0</u>	<u>1,628</u>	<u>16,549</u>	<u>0</u>	<u>16,549</u>

VPV VISTA PARK VILLAS CA
MTD & YTD STATEMENT OF INCOME & EXPENSE
12/31/2014

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CONTINENTAL MGT., INC
ON AVE #111
DE CA 92058

		MTD ACTUAL	MTD BUDGET	%	YTD ACTUAL	YTD BUDGET	%
4100	ASSOCIATION DUES	31,795.20	31,795	100.00	285,799.60	286,155	99.88
4180	LATE FEE INCOME	34.56	0	0.00	794.88	0	0.00
4181	VIOLATION FEES	0.00	0	0.00	300.00	0	0.00
4190	INTEREST	109.19	0	0.00	522.93	0	0.00
4195	MISCELLANEOUS INCOME	0.00	0	0.00	55.00	0	0.00
	TOTAL INCOME	31,938.95	31,795	100.45	287,472.41	286,155	100.46
	EXPENSES						
6011	ELECTRIC	530.16	625	84.83	4,643.79	5,625	82.56
6030	WATER	7,904.33	6,000	131.74	50,463.50	54,000	93.45
6050	TRASH SERVICE	1,854.79	1,850	100.26	16,002.95	16,650	96.11
6110	LANDSCAPE MAINT CONTRACT	3,250.00	3,315	98.04	29,250.00	29,835	98.04
6111	LANDSCAPE EXTRAS	0.00	250	0.00	555.00	2,250	24.67
6112	IRRIGATION	550.51	750	73.40	6,704.42	6,750	99.32
6120	COMMON AREA MAINTENANCE	758.00	750	101.07	5,540.03	6,750	82.07
6121	COMMON AREA SUPPLIES	525.06	250	210.02	4,711.79	2,250	209.41
6124	LIGHTING MAINTENANCE	0.00	25	0.00	0.00	225	0.00
6125	PEST CONTROL CONTRACT	236.00	180	131.11	2,064.00	1,620	127.41
6127	DUMPSTER PICKUPS	0.00	150	0.00	1,050.00	1,350	77.78
6143	PLUMBING REPAIRS	0.00	1,800	0.00	5,725.19	16,200	35.34
6150	POOL MAINTENANCE	225.00	225	100.00	2,025.00	2,025	100.00
6151	POOL EXTRAS	0.00	175	0.00	1,546.85	1,575	98.21
6200	MANAGEMENT	1,450.00	1,450	100.00	13,050.00	13,050	100.00
6220	INSURANCE	1,869.29	1,760	106.21	14,624.52	15,840	92.33
6230	TAXES	0.00	1	0.00	10.00	9	111.11
6236	LICENSE FEES & PERMITS	0.00	85	0.00	0.00	765	0.00
6241	POSTAGE & PRINTING	377.18	400	94.30	3,359.20	3,600	93.31
6245	MISC ADMIN	307.08	375	81.89	3,821.37	3,375	113.23
6250	LEGAL FEES/COLLECTION	(1.00)	400	(0.25)	1,504.00	3,600	41.78
6260	AUDIT & TAX PREP	0.00	100	0.00	1,000.00	900	111.11
6401	LOAN SERV/INT	6,675.43	6,680	99.93	21,217.48	60,120	35.29
6500	BAD DEBT EXPENSE	0.00	400	0.00	(2,136.43)	3,600	(59.35)
6904	RESERVE ROOFING / DECKS	850.00	850	100.00	7,650.00	7,650	100.00
6905	RESERVE PAINTING	650.00	650	100.00	55,850.00	5,850	954.70
6906	RESERVE LANDSCAPE/TREES	350.00	350	100.00	3,150.00	3,150	100.00
6908	RESERVE FENCE/WOOD REPAIR	400.00	400	100.00	3,600.00	3,600	100.00
6909	RESERVE LIGHTING	100.00	100	100.00	900.00	900	100.00
6910	RESERVE CONTINGENCY	149.00	149	100.00	1,341.00	1,341	100.00
6915	RESERVE PAVING	500.00	500	100.00	4,500.00	4,500	100.00
6929	RES MECHANICAL/PLUMBING	150.00	150	100.00	1,350.00	1,350	100.00
6954	RESERVE POOL	300.00	300	100.00	2,700.00	2,700	100.00
6992	RESERVE MISCELLANEOUS	350.00	350	100.00	3,150.00	3,150	100.00
	TOTAL EXPENSES	30,310.83	31,795	95.33	270,923.66	286,155	94.68
	TOTAL PROFIT (LOSS)	1,628.12	0	0.00	16,548.75	0	0.00

12 Month Spreadsheet Operating Statement
12/31/2014

CONTINENTAL MGT., INC
JUN AVE #111
SAN ANTONIO, TX 78205

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	YTD
ASSOCIATION DUES	31,438.00	31,795.20	31,795.20	31,795.20	31,795.20	31,795.20	31,795.20	31,795.20	31,795.20	0.00	0.00	0.00	285,789.60 89.42%
LATE FEE INCOME	68.12	34.58	103.68	68.12	138.24	103.68	172.80	68.12	34.58	0.00	0.00	0.00	784.88 0.28%
VIOLATION FEES	0.00	0.00	150.00	0.00	0.00	150.00	150.00	0.00	0.00	0.00	0.00	0.00	300.00 0.10%
INTEREST	0.00	0.00	0.00	0.00	0.00	413.74	0.00	0.00	198.18	0.00	0.00	0.00	522.83 0.18%
MISCELLANEOUS INCOME	0.00	0.00	15.00	(18.00)	0.00	80.00	15.00	(60.00)	0.00	0.00	0.00	0.00	55.00 0.02%
TOTAL INCOME	31,507.12	31,829.76	32,063.88	31,699.32	31,833.44	32,552.62	32,133.00	31,814.32	31,838.85	0.00	0.00	0.00	287,472.41 100.00 %
EXPENSES													
ELECTRIC	620.38	544.18	464.07	427.45	464.25	528.81	503.55	459.56	520.18	0.00	0.00	0.00	4,843.79 1.69%
WATER	8,283.41	1,391.58	8,837.39	1,833.50	10,724.41	1,568.12	8,538.77	1,094.87	7,804.33	0.00	0.00	0.00	61,454.11 21.41%
LANDSCAPE MAINT	1,742.25	1,742.25	1,742.25	1,742.25	1,794.79	1,794.79	1,794.79	1,794.79	1,854.79	0.00	0.00	0.00	16,002.85 5.57%
CONTRACT	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	0.00	0.00	0.00	28,250.00 10.17%
IRRIGATION	0.00	0.00	330.00	0.00	228.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	558.00 0.19%
COMMON AREA	1,377.47	733.38	297.37	1,770.86	2,022.20	831.22	113.06	550.43	550.51	0.00	0.00	0.00	8,104.42 2.83%
MAINTENANCE	886.00	360.00	287.50	337.00	270.00	700.00	35.00	342.33	758.00	0.00	0.00	0.00	5,640.03 1.98%
CONTRACTOR SUPPLIES	174.33	188.63	684.29	235.71	1,898.89	832.12	0.00	41.77	528.08	0.00	0.00	0.00	4,311.79 1.54%
PEST CONTROL/CONTRACT	176.00	238.00	238.00	238.00	238.00	238.00	238.00	238.00	238.00	0.00	0.00	0.00	2,884.00 1.02%
DUMPSTER PICKUPS	0.00	300.00	150.00	150.00	150.00	150.00	0.00	150.00	0.00	0.00	0.00	0.00	1,550.00 0.54%
PLUMBING REPAIRS	425.00	0.00	193.88	4,318.81	0.00	875.00	112.50	0.00	0.00	0.00	0.00	0.00	5,725.19 1.99%
POOL MAINTENANCE	225.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	0.00	0.00	0.00	2,225.00 0.78%
POOL CLEANING	138.00	235.00	235.00	235.00	227.75	453.50	0.00	271.00	0.00	0.00	0.00	0.00	2,228.85 0.78%
MANAGEMENT	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	0.00	0.00	0.00	13,550.00 4.74%
INSURANCE	1,713.87	1,713.87	1,713.87	1,713.87	1,713.87	1,713.87	0.00	2,472.01	1,895.29	0.00	0.00	0.00	14,824.52 5.09%
TAXES	0.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00 0.00%
POSTAGE & PRINTING	330.39	372.12	85.21	330.39	330.39	330.39	298.50	346.00	371.00	0.00	0.00	0.00	3,000.00 1.05%
MISC. ADMIN.	330.39	331.16	524.08	484.73	408.96	828.84	404.72	200.40	307.08	0.00	0.00	0.00	3,821.37 1.33%
LEGAL FEES/COLLECTION	335.00	72.00	2.00	11.00	(33.00)	857.00	114.00	347.00	(1.00)	0.00	0.00	0.00	1,504.00 0.52%
AUDIT & TAX PREP	2,184.72	0.00	0.00	0.00	0.00	2,184.72	0.00	0.00	0.00	0.00	0.00	0.00	2,184.72 0.76%
TRAVEL EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 0.00%
BAD DEBT EXPENSE	(27.70)	(2,108.79)	0.00	0.00	0.00	0.00	2,070.00	0.00	6,150.00	0.00	0.00	0.00	(2,108.43) 0.74%
RESERVE ROOFING / DECKS	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	0.00	0.00	0.00	7,650.00 2.68%
RESERVE PAINTING	50,650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	0.00	0.00	0.00	53,650.00 18.43%
RESERVE LANDSCAPE/TREES	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	0.00	0.00	0.00	3,150.00 1.10%
RESERVE FENCEWOOD	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	0.00	0.00	0.00	3,600.00 1.25%
REPAIR	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00	0.00	900.00 0.31%
RESERVE LIGHTING	148.00	148.00	148.00	148.00	148.00	148.00	148.00	148.00	148.00	0.00	0.00	0.00	1,341.00 0.47%
RESERVE CONTINGENCY	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	0.00	0.00	0.00	1,350.00 0.47%
RESERVE PAVING	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	0.00	0.00	0.00	1,350.00 0.47%
RESERVE ROOFING/PLUMBING	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	0.00	0.00	0.00	2,700.00 0.94%
RESERVE POOL	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	0.00	0.00	0.00	3,150.00 1.10%
RESERVE MISCELLANEOUS	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	0.00	0.00	0.00	3,150.00 1.10%
TOTAL EXPENSES	77,204.25	15,538.73	27,746.85	24,683.77	31,308.28	21,390.58	23,515.44	19,024.16	30,310.83	0.00	0.00	0.00	270,923.86 94.24%
TOTAL PROFIT (LOSS)	(45,697.10)	16,291.03	4,317.23	7,915.55	825.16	10,862.04	8,617.56	12,790.16	1,828.12	0.00	0.00	0.00	16,548.75 5.76%