VPV VISTA PARK VILLAS CA
Balance Sheet
12/31/2015

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

ASSETS			
OPERATING ASSETS			
PACIFIC WESTERN-OPS	58,392.49		
LOAN ADVANCE ACCOUNT	6,499.00		
TOTAL OPERATING CASH		64,891.49	
RESERVE ASSETS			
PWB-RES MMKT	199,343.90		
TOTAL RESERVE ASSETS		199,343.90	
OTHER ASSETS			
ACCOUNTS RECEIVABLE	2,727.32		
LOAN PROCEEDS TO RESERVES	532,101.46		
TOTAL OTHER ASSETS		534,828.78	
TOTAL ASSETS			799,064.17
LIABILITIES			
PREPAID ASSESSMENT	2,043.02		
LOAN	563,424.46		
TOTAL LIABILITIES		565,467.48	
RESERVES			
RESERVE ROOFING/DECKS	77,646.00		
RESERVE ROOFING/DECKS	(4,594.00)		
RESERVE PAINTING	82,606.00		
RESERVE PAINTING-PD OUT	(3,848.00)		
RESERVE LANDSCAPE/TREES	70,874.39		
RES LANDSCAPE/TREES-PD OUT	(57,094.00)		
RESERVE LIGHTING	17,423.00		
RESERVE CONTINGENCY	28,930.49		
RESERVE PAVING	41,686.00		
LOAN PROCEEDS TO RES-PD OUT	2,484.88		
MECHANICAL/PLUMBING	28,313.25		
MECHANICAL/PLUMBING-PD OUT	(25,407.00)		
RESERVE INTEREST	123.39		
RESERVE POOL	19,588.00		
RESERVE POOL-PD OUT	(11,688.00)		
POOL MEETING ROOM RESERVE	(90,414.41)		
RESERVE MISCELLANEOUS	8,995.00		
RESERVE MISCELLANEOUS-PD OUT	(6,096.00)		
RESERVE FENCE/WOOD REPAIR	19,814.91		
TOTAL RESERVES		199,343.90	
CAPITAL			

INENTAL MGT., INC
. AVE #111
CA 92058

PRIOR YEAR PROFIT(LOSS)	111,921.66		
CURRENT EARNINGS (LOSS)	(77,668.87)		
TOTAL CAPITAL		34,252.79	
TOTAL LIABILITIES/RESERVES/CAP			799,064.17

VPV VISTA PARK VILLAS CA
MTD & YTD STATEMENT OF INCOME & EXPENSE
12/31/2015

‹ENTAL MGT., INC
.VE #111
CA 92058

		MTD ACTUAL	MTD BUDGET	%	YTD ACTUAL	YTD BUDGET	%
4100	ASSOCIATION DUES	34,040.00	34,040	100.00	305,990.00	306,360	99.88
4160	LATE FEE INCOME	0.00	0	0.00	294.60	0	0.00
4161	VIOLATION FEES	0.00	0	0.00	(259.28)	0	0.00
4190	INTEREST	0.00	0	0.00	102.74	0	0.00
4195	MISCELLANEOUS INCOME	0.00	0	0.00	3,388.79	0	0.00
	TOTAL INCOME	34,040.00	34,040	100.00	309,516.85	306,360	101.03
	EXPENSES						
6011	ELECTRIC	1,004.03	600	167.34	4,732.24	5,400	87.63
6030	WATER/SEWER	8,812.23	6,300	139.88	49,337.55	56,700	87.02
6050	TRASH SERVICE	1,794.79	1,855	96.75	16,218.11	16,695	97.14
6110	LANDSCAPE MAINT CONTRACT	3,412.50	3,335	102.32	30,550.00	30,015	101.78
6111	LANDSCAPE EXTRAS	0.00	250	0.00	1,209.43	2,250	53.75
6112	IRRIGATION	1,133.73	880	128.83	7,715.74	7,920	97.42
6120	COMMON AREA MAINTENANCE	210.00	750	28.00	4,782.69	6,750	70.85
6121	COMMON AREA SUPPLIES	61.87	650	9.52	3,740.53	5,850	63.94
6122	GENERAL/MISCELLANEOUS MAINTENANCE	500.00	500	100.00	4,400.00	4,500	97.78
6124	LIGHTING MAINTENANCE	0.00	25	0.00	35.92	225	15.96
6125	PEST CONTROL CONTRACT	236.00	236	100.00	2,124.00	2,124	100.00
6127	DUMPSTER PICKUPS	0.00	150	0.00	0.00	1,350	0.00
6143	PLUMBING REPAIRS	0.00	200	0.00	3,020.99	1,800	167.83
6143.1	DRAINS-CLEAN/CLEAR	0.00	125	0.00	675.00	1,125	60.00
6150	POOL MAINTENANCE	225.00	225	100.00	2,250.00	2,025	111.11
6151	POOL EXTRAS	683.39	215	317.86	2,519.03	1,935	130.18
6160	GATE MAINTENANCE & REPAIRS	0.00	50	0.00	185.00	450	41.11
6171	FIRE EXTING/HYDRANT	0.00	41	0.00	719.93	369	195.10
6200	MANAGEMENT	1,900.00	1,900	100.00	17,100.00	17,100	100.00
6220	INSURANCE	2,484.91	1,870	132.88	15,634.64	16,830	92.90
6230	TAXES	0.00	10	0.00	10.00	90	11.11
6236	LICENSE FEES & PERMITS	0.00	43	0.00	71.88	387	18.57
6245	MISC ADMIN	160.00	143	111.89	520.00	1,287	40.40
6250	LEGAL FEES/COLLECTION	162.00	500	32.40	1,970.29	4,500	43.78
6260	AUDIT & TAX PREP	0.00	100	0.00	1,000.00	900	111.11
6401	LOAN INTEREST	2,483.32	2,670	93.01	23,420.91	24,030	97.47
6401.1	LOAN PRINCIPAL	4,192.11	4,006	104.65	36,657.96	36,054	101.68
6500	BAD DEBT EXPENSE	0.00	400	0.00	0.00	3,600	0.00
6904	RESERVE ROOFING / DECKS	1,500.00	1,500	100.00	13,500.00	13,500	100.00
6905	RESERVE PAINTING	1,000.00	1,000	100.00	35,000.00	9,000	388.89
6906	RESERVE LANDSCAPE/TREES	600.00	600	100.00	5,400.00	5,400	100.00
6908	RESERVE FENCE/WOOD REPAIR	280.00	280	100.00	2,520.00	2,520	100.00
6909	RESERVE LIGHTING	150.00	150	100.00	1,350.00	1,350	100.00
6910	RESERVE CONTINGENCY	81.00	81	100.00	729.00	729	100.00
6915	RESERVE PAVING	1,000.00	1,000	100.00	9,000.00	9,000	100.00
6929	RES MECHANICAL/PLUMBING	1,000.00	1,000	100.00	59,000.00	9,000	655.56
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	4,900.00	900	544.44
6992	RESERVE MISCELLANEOUS	300.00	300	100.00	22,700.00	2,700	840.74
	TOTAL EXPENSES	35,466.88	34,040	104.19	387,185.72	306,360	126.38
	TOTAL PROFIT (LOSS)	(1,426.88)	0	0.00	(77,668.87)	0	0.00

VPV VISTA PARK VILLAS CA
OPERATIONS & BUDGET VARIANCE REPORT
12/31/2015

. INENTAL MGT., INC
AVE #111
_ CA 92058

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ASSOCIATION DUES	34,040	34,040	0	305,990	306,360	(370)
LATE FEE INCOME	0	0	0	295	0	295
VIOLATION FEES	0	0	0	(259)	0	(259)
INTEREST	0	0	0	103	0	103
MISCELLANEOUS INCOME	0	0	0	3,389	0	3,389
TOTAL INCOME	34,040	34,040	0	309,517	306,360	3,157
EXPENSES						
UTILITIES						
ELECTRIC	1,004	600	(404)	4,732	5,400	668
WATER/SEWER	8,812	6,300	(2,512)	49,338	56,700	7,362
TRASH SERVICE	1,795	1,855	60	16,218	16,695	477
TOTAL UTILITIES	11,611	8,755	(2,856)	70,288	78,795	8,507
GENERAL MAINTENANCE						
LANDSCAPE MAINT CONTRACT	3,413	3,335	(78)	30,550	30,015	(535)
LANDSCAPE EXTRAS	0	250	250	1,209	2,250	1,041
IRRIGATION	1,134	880	(254)	7,716	7,920	204
COMMON AREA MAINTENANCE	210	750	540	4,783	6,750	1,967
COMMON AREA SUPPLIES	62	650	588	3,741	5,850	2,109
GENERAL/MISCELLANEOUS MAINTENANCE	500	500	0	4,400	4,500	100
LIGHTING MAINTENANCE	0	25	25	36	225	189
PEST CONTROL CONTRACT	236	236	0	2,124	2,124	0
DUMPSTER PICKUPS	0	150	150	~~0~~	1,350	1,350
PLUMBING REPAIRS	0	200	200	3,021	1,800	(1,221)
DRAINS-CLEAN/CLEAR	0	125	125	~~675~~	1,125	450
POOL MAINTENANCE	225	225	0	2,250	2,025	(225)
POOL EXTRAS	683	215	(468)	2,519	1,935	(584)
GATE MAINTENANCE & REPAIRS	0	50	50	185	450	265
FIRE EXTING/HYDRANT	0	41	41	720	369	(351)
TOTAL GENERAL MAINTENANCE	6,462	7,632	1,170	63,928	68,688	4,760
ADMINISTRATIVE						
MANAGEMENT	1,900	1,900	0	17,100	17,100	0
INSURANCE	2,485	1,870	(615)	15,635	16,830	1,195
TAXES	0	10	10	10	90	80
LICENSE FEES & PERMITS	0	43	43	72	387	315
MISC ADMIN	160	143	(17)	520	1,287	767
LEGAL FEES/COLLECTION	162	500	338	1,970	4,500	2,530
AUDIT & TAX PREP	0	100	100	1,000	900	(100)
LOAN INTEREST	2,483	2,670	187	23,421	24,030	609
LOAN PRINCIPAL	4,192	4,006	(186)	36,658	36,054	(604)
BAD DEBT EXPENSE	0	400	400	0	3,600	3,600
TOTAL ADMINISTRATIVE	11,382	11,642	260	96,386	104,778	8,392
TOTAL OPERATING EXPENSES	29,456	28,029	(1,427)	230,602	252,261	21,659
NET OPERATING INCOME	**4,584**	**6,011**	**(1,427)**	**78,915**	**54,099**	**24,816**
RESERVE ADDITIONS						
RESERVE FUNDING						
RESERVE ROOFING / DECKS	1,500	1,500	0	13,500	13,500	0
RESERVE PAINTING	1,000	1,000	0	35,000	9,000	(26,000)
RESERVE LANDSCAPE/TREES	600	600	0	5,400	5,400	0
RESERVE FENCE/WOOD REPAIR	280	280	0	2,520	2,520	0
RESERVE LIGHTING	150	150	0	1,350	1,350	0
RESERVE CONTINGENCY	81	81	0	729	729	0
RESERVE PAVING	1,000	1,000	0	9,000	9,000	0
RES MECHANICAL/PLUMBING	1,000	1,000	0	59,000	9,000	(50,000)

.TINENTAL MGT., INC
AVE #111
E 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	4,900	900	(4,000)
RESERVE MISCELLANEOUS	300	300	0	22,700	2,700	(20,000)
TOTAL RESERVE ADDITIONS	6,011	6,011	0	156,584	54,099	(102,485)
CASH FLOW	(1,427)	0	(1,427)	(77,669)	0	(77,669)

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

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	34,040.00	34,040.00	34,040.00	34,040.00	0.00	0.00	0.00	305,990.00	98.86%
LATE FEE INCOME	76.44	37.00	37.00	33.16	74.00	0.00	0.00	37.00	0.00	0.00	0.00	0.00	294.60	0.10%
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)	-0.08%
INTEREST	0.00	15.58	191.62	(138.20)	33.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	102.74	0.03%
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	3,388.79	1.09%
TOTAL INCOME	34,116.44	34,092.58	34,268.62	33,290.68	37,551.53	34,040.00	34,040.00	34,077.00	34,040.00	0.00	0.00	0.00	309,516.85	100.00%
EXPENSES														
ELECTRIC	493.30	171.96	762.62	482.86	536.38	581.69	0.00	699.40	1,004.03	0.00	0.00	0.00	4,732.24	1.53%
WATER/SEWER	7,465.68	767.31	9,119.96	1,327.11	9,124.47	1,369.81	9,558.44	1,792.54	8,812.23	0.00	0.00	0.00	49,337.55	15.94%
TRASH SERVICE	1,624.79	1,794.79	1,794.79	1,794.79	1,794.79	1,794.79	1,794.79	1,829.79	1,794.79	0.00	0.00	0.00	16,218.11	5.24%
LANDSCAPE MAINT CONTRACT	3,250.00	3,412.50	3,412.50	3,412.50	3,412.50	3,412.50	3,412.50	3,412.50	3,412.50	0.00	0.00	0.00	30,550.00	9.87%
LANDSCAPE EXTRAS	0.00	0.00	0.00	730.00	0.00	173.43	306.00	0.00	0.00	0.00	0.00	0.00	1,209.43	0.39%
IRRIGATION	97.64	85.98	1,174.70	825.50	1,321.30	1,050.15	1,873.18	153.56	1,133.73	0.00	0.00	0.00	7,715.74	2.49%
COMMON AREA MAINTENANCE	1,482.69	105.00	472.50	1,137.50	1,104.80	270.00	0.00	0.00	210.00	0.00	0.00	0.00	4,782.69	1.55%
COMMON AREA SUPPLIES	1,133.20	306.85	446.92	393.71	1,316.50	81.48	0.00	0.00	61.87	0.00	0.00	0.00	3,740.53	1.21%
GENERAL/MISCELLANEOUS MA	450.00	450.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	0.00	0.00	0.00	4,400.00	1.42%
LIGHTING MAINTENANCE	0.00	0.00	35.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.92	0.01%
PEST CONTROL CONTRACT	236.00	236.00	236.00	236.00	236.00	236.00	236.00	236.00	236.00	0.00	0.00	0.00	2,124.00	0.69%
PLUMBING REPAIRS	0.00	0.00	0.00	586.99	95.00	2,339.00	0.00	0.00	0.00	0.00	0.00	0.00	3,020.99	0.98%
DRAINS-CLEAN/CLEAR	0.00	0.00	0.00	0.00	0.00	675.00	0.00	0.00	0.00	0.00	0.00	0.00	675.00	0.22%
POOL MAINTENANCE	225.00	450.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	0.00	0.00	0.00	2,250.00	0.73%
POOL EXTRAS	0.00	170.40	225.00	0.00	456.30	535.54	139.00	309.40	683.39	0.00	0.00	0.00	2,519.03	0.81%
GATE MAINTENANCE & REPAIR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	185.00	0.00	0.00	0.00	0.00	185.00	0.06%
FIRE EXTING/HYDRANT	0.00	0.00	0.00	349.99	369.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	719.93	0.23%
MANAGEMENT	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	0.00	0.00	0.00	17,100.00	5.52%
INSURANCE	1,869.29	1,869.29	1,869.29	1,869.29	1,869.29	1,869.29	1,933.99	0.00	2,484.91	0.00	0.00	0.00	15,634.64	5.05%
TAXES	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	0.00%
LICENSE FEES & PERMITS	0.00	71.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	71.88	0.02%
MISC ADMIN	0.00	0.00	0.00	120.00	240.00	0.00	0.00	0.00	160.00	0.00	0.00	0.00	520.00	0.17%
LEGAL FEES/COLLECTION	192.90	24.00	90.94	1,243.00	155.45	48.00	42.00	12.00	162.00	0.00	0.00	0.00	1,970.29	0.64%
AUDIT & TAX PREP	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	0.32%
LOAN INTEREST	0.00	5,320.89	2,677.75	2,572.73	2,639.94	2,622.29	2,519.40	2,584.59	2,483.32	0.00	0.00	0.00	23,420.91	7.57%
LOAN PRINCIPAL	6,675.43	1,354.54	3,997.68	4,102.70	4,035.49	4,053.14	4,156.03	4,090.84	4,192.11	0.00	0.00	0.00	36,657.96	11.84%
RESERVE ROOFING / DECKS	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	0.00	0.00	0.00	13,500.00	4.36%
RESERVE PAINTING	1,000.00	1,000.00	1,000.00	7,000.00	1,000.00	1,000.00	1,000.00	21,000.00	1,000.00	0.00	0.00	0.00	35,000.00	11.31%
RESERVE LANDSCAPE/TREES	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	0.00	0.00	0.00	5,400.00	1.74%
RESERVE FENCE/WOOD REPAIR	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	0.00	0.00	0.00	2,520.00	0.81%
RESERVE LIGHTING	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	0.44%
RESERVE CONTINGENCY	81.00	81.00	81.00	81.00	81.00	81.00	81.00	81.00	81.00	0.00	0.00	0.00	729.00	0.24%
RESERVE PAVING	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	0.00	0.00	0.00	9,000.00	2.91%
RES MECHANICAL/PLUMBING	41,000.00	1,000.00	1,000.00	11,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	0.00	0.00	0.00	59,000.00	19.06%
RESERVE - LOAN PROCEEDS T	0.00	2,484.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,484.88	0.80%
RESERVE POOL	100.00	100.00	100.00	4,100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00	0.00	4,900.00	1.58%
RESERVE MISCELLANEOUS	20,300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	0.00	0.00	0.00	22,700.00	7.33%
TOTAL EXPENSES	93,307.12	26,987.27	35,962.57	49,820.67	37,344.15	29,748.11	34,607.33	43,941.62	35,466.88	0.00	0.00	0.00	387,185.72	125.09%
TOTAL PROFIT (LOSS)	(59,190.68)	7,105.31	(1,693.95)	(16,529.99)	207.38	4,291.89	(567.33)	(9,864.62)	(1,426.88)	0.00	0.00	0.00	(77,668.87)	-25.09%