

Vista Park Villas Condominium Association
Balance Sheet
12/31/2017

Assets		
<u>Cash Account</u>		
1000 - Pacific Western Bank Operating - Prior Mgt	\$29,023.02	
1005 - Pacific Premier Operating	\$36,037.60	
<u>Cash Account Total</u>		\$65,060.62
<u>Reserve Contributions</u>		
1100 - Pacific Western Bank Reserves - Prior Mgt	\$142,196.64	
1105 - Pacific Premier Reserves	\$8,079.00	
1159 - Due from Operating	\$16,158.00	
1169 - PWB Loan Proceeds to Reserves	\$440,498.32	
<u>Reserve Contributions Total</u>		\$606,931.96
<u>Accounts Receivable</u>		
1200 - Accounts Receivable	\$7,552.13	
<u>Accounts Receivable Total</u>		\$7,552.13
<u>Other</u>		
1400 - Prepaid Insurance	\$1,039.50	
<u>Other Total</u>		\$1,039.50
<u>Assets Total</u>		\$680,584.21
Liabilities and Equity		
<u>Accounts Payable</u>		
2005 - Other Payables	\$19,830.50	
<u>Accounts Payable Total</u>		\$19,830.50
<u>Other</u>		
2100 - Advance Payments	\$3,173.36	
<u>Other Total</u>		\$3,173.36
<u>Long Term Liability</u>		
2500 - PWB Loan Principal	\$462,646.86	
<u>Long Term Liability Total</u>		\$462,646.86
<u>Reserve Liability</u>		
3005 - Reserve Interest	\$141.69	
3020 - Contingency Reserves	\$31,167.20	
3030 - Painting Reserves	(\$28,548.00)	
3045 - Roofing & Decks Reserves	\$99,085.88	
3050 - Landscape & Trees Reserves	\$20,408.39	
3055 - Pool & Spa Reserves	\$10,300.00	
3060 - Lighting Reserves	\$21,023.00	
3065 - Paving Reserves	\$74,685.00	
3070 - Plumbing & Mechanical Reserves	(\$13,751.75)	
3075 - Fences & Wood Repairs Reserves	\$26,198.91	
3085 - Miscellaneous Reserves	\$6,042.73	
3095 - Pool Meeting Room Reserves	(\$80,319.41)	
<u>Reserve Liability Total</u>		\$166,433.64
<u>Retained Earnings</u>	\$19,399.65	
<u>Net Income</u>	\$9,100.20	
<u>Liabilities & Equity Total</u>		\$680,584.21

Vista Park Villas Condominium Association
Income Statement
12/1/2017 - 12/31/2017

	12/1/2017 - 12/31/2017	Year To Date
Income		
<u>Income</u>		
4000 - Dues	\$35,880.00	\$322,920.00
4005 - Late Fee Income	\$0.00	\$1,014.00
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>\$35,880.00</u>	<u>\$327,833.00</u>
 <i>Total Income</i>	 \$35,880.00	 \$327,833.00
 Expense		
<u>General & Administrative</u>		
5000 - Misc G & A Expense	(\$15.00)	\$197.00
5005 - Audits & Tax Returns	\$0.00	\$1,000.00
5010 - Insurance	\$1,516.25	\$17,119.00
5015 - Legal Fees	\$0.00	\$2,555.00
5020 - Permits & Fees	\$0.00	\$265.00
5025 - Management Fee	\$1,550.00	\$15,200.00
5030 - Postage/ Printing/Storage	\$6.17	\$86.67
5035 - Taxes	\$0.00	\$10.00
5040 - Bad Debt	\$0.00	\$4.00
<u>Total General & Administrative</u>	<u>\$3,057.42</u>	<u>\$36,436.67</u>
 <u>Landscaping</u>		
6005 - Irrigation Repairs	\$0.00	\$4,206.88
6010 - Landscape Service & Maintenance	\$3,412.50	\$30,713.00
6015 - Landscape Extras & Supplies	\$0.00	\$1,126.00
<u>Total Landscaping</u>	<u>\$3,412.50</u>	<u>\$36,045.88</u>
 <u>Loan</u>		
8500 - PWB Loan Interest	\$2,112.18	\$19,355.40
<u>Total Loan</u>	<u>\$2,112.18</u>	<u>\$19,355.40</u>
 <u>Repair & Maintenance</u>		
5055 - Janitorial Contract & Supplies	\$500.00	\$4,500.00
5065 - Security	\$0.00	\$0.00
5080 - Roof & Gutters Maintenance	\$0.00	\$45.00
7000 - Pest Control	\$0.00	\$9,509.00
7005 - Common Area Maintenance	\$0.00	\$2,200.00
7010 - Common Area Supplies	\$0.00	\$1,668.00
7020 - Pool Maintenance	\$260.00	\$2,270.00
7025 - Pool Extras	\$0.00	\$1,611.00
7040 - Drains - Clean & Clear	\$0.00	\$1,350.00
7045 - Plumbing Repairs	\$0.00	\$394.00
<u>Total Repair & Maintenance</u>	<u>\$760.00</u>	<u>\$23,547.00</u>

Vista Park Villas Condominium Association
Income Statement
12/1/2017 - 12/31/2017

	12/1/2017 - 12/31/2017	Year To Date
<u>Reserve Contributions</u>		
9000 - Transfer Res Allocation	\$8,079.00	\$127,711.00
<u>Total Reserve Contributions</u>	\$8,079.00	\$127,711.00
<u>Utilities</u>		
8000 - Electric	\$617.39	\$5,127.67
8005 - Water & Sewer	\$8,352.64	\$52,691.40
8010 - Trash Removal	\$1,849.89	\$16,693.78
8015 - Internet	\$449.00	\$1,124.00
<u>Total Utilities</u>	\$11,268.92	\$75,636.85
<i>Total Expense</i>	\$28,690.02	\$318,732.80
 Operating Net Income	 \$7,189.98	 \$9,100.20
 Net Income	 \$7,189.98	 \$9,100.20

Vista Park Villas Condominium Association
Budget Comparison Report
12/1/2017 - 12/31/2017

	12/1/2017 - 12/31/2017			4/1/2017 - 12/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - Dues	\$35,880.00	\$35,880.00	\$0.00	\$322,920.00	\$322,920.00	\$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
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>	<u>\$35,880.00</u>	<u>\$35,880.00</u>	<u>\$0.00</u>	<u>\$327,833.00</u>	<u>\$322,920.00</u>	<u>\$4,913.00</u>	<u>\$430,560.00</u>
Total Income	\$35,880.00	\$35,880.00	\$0.00	\$327,833.00	\$322,920.00	\$4,913.00	\$430,560.00
Expense							
<u>General & Administrative</u>							
5000 - Misc G & A Expense	(\$15.00)	\$130.00	\$145.00	\$197.00	\$1,170.00	\$973.00	\$1,560.00
5005 - Audits & Tax Returns	\$0.00	\$100.00	\$100.00	\$1,000.00	\$900.00	(\$100.00)	\$1,200.00
5010 - Insurance	\$1,516.25	\$1,950.00	\$433.75	\$17,119.00	\$17,550.00	\$431.00	\$23,400.00
5015 - Legal Fees	\$0.00	\$1,000.00	\$1,000.00	\$2,555.00	\$9,000.00	\$6,445.00	\$12,000.00
5020 - Permits & Fees	\$0.00	\$30.00	\$30.00	\$265.00	\$270.00	\$5.00	\$360.00
5025 - Management Fee	\$1,550.00	\$1,950.00	\$400.00	\$15,200.00	\$17,550.00	\$2,350.00	\$23,400.00
5030 - Postage/ Printing/Storage	\$6.17	\$0.00	(\$6.17)	\$86.67	\$0.00	(\$86.67)	\$0.00
5035 - Taxes	\$0.00	\$1.00	\$1.00	\$10.00	\$9.00	(\$1.00)	\$12.00
5040 - Bad Debt	\$0.00	\$275.00	\$275.00	\$4.00	\$2,475.00	\$2,471.00	\$3,300.00
<u>Total General & Administrative</u>	<u>\$3,057.42</u>	<u>\$5,436.00</u>	<u>\$2,378.58</u>	<u>\$36,436.67</u>	<u>\$48,924.00</u>	<u>\$12,487.33</u>	<u>\$65,232.00</u>
<u>Landscaping</u>							
6005 - Irrigation Repairs	\$0.00	\$800.00	\$800.00	\$4,206.88	\$7,200.00	\$2,993.12	\$9,600.00
6010 - Landscape Service & Maintenance	\$3,412.50	\$3,415.00	\$2.50	\$30,713.00	\$30,735.00	\$22.00	\$40,980.00
6015 - Landscape Extras & Supplies	\$0.00	\$200.00	\$200.00	\$1,126.00	\$1,800.00	\$674.00	\$2,400.00
<u>Total Landscaping</u>	<u>\$3,412.50</u>	<u>\$4,415.00</u>	<u>\$1,002.50</u>	<u>\$36,045.88</u>	<u>\$39,735.00</u>	<u>\$3,689.12</u>	<u>\$52,980.00</u>
<u>Loan</u>							
8500 - PWB Loan Interest	\$2,112.18	\$6,680.00	\$4,567.82	\$19,355.40	\$60,120.00	\$40,764.60	\$80,160.00
<u>Total Loan</u>	<u>\$2,112.18</u>	<u>\$6,680.00</u>	<u>\$4,567.82</u>	<u>\$19,355.40</u>	<u>\$60,120.00</u>	<u>\$40,764.60</u>	<u>\$80,160.00</u>
<u>Repair & Maintenance</u>							
5055 - Janitorial Contract & Supplies	\$500.00	\$500.00	\$0.00	\$4,500.00	\$4,500.00	\$0.00	\$6,000.00
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	\$9,509.00	\$2,205.00	(\$7,304.00)	\$2,940.00
7005 - Common Area Maintenance	\$0.00	\$650.00	\$650.00	\$2,200.00	\$5,850.00	\$3,650.00	\$7,800.00
7010 - Common Area Supplies	\$0.00	\$600.00	\$600.00	\$1,668.00	\$5,400.00	\$3,732.00	\$7,200.00
7015 - Pool Gate	\$0.00	\$40.00	\$40.00	\$0.00	\$360.00	\$360.00	\$480.00
7020 - Pool Maintenance	\$260.00	\$235.00	(\$25.00)	\$2,270.00	\$2,115.00	(\$155.00)	\$2,820.00
7025 - Pool Extras	\$0.00	\$200.00	\$200.00	\$1,611.00	\$1,800.00	\$189.00	\$2,400.00
7030 - CCTV Annual Maintenance	\$0.00	\$40.00	\$40.00	\$0.00	\$360.00	\$360.00	\$480.00
7035 - Fire Extinguishers & Hydrants	\$0.00	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$1,500.00
7040 - Drains - Clean & Clear	\$0.00	\$125.00	\$125.00	\$1,350.00	\$1,125.00	(\$225.00)	\$1,500.00
7045 - Plumbing Repairs	\$0.00	\$200.00	\$200.00	\$394.00	\$1,800.00	\$1,406.00	\$2,400.00
<u>Total Repair & Maintenance</u>	<u>\$760.00</u>	<u>\$2,960.00</u>	<u>\$2,200.00</u>	<u>\$23,547.00</u>	<u>\$26,640.00</u>	<u>\$3,093.00</u>	<u>\$35,520.00</u>

Vista Park Villas Condominium Association
Budget Comparison Report
12/1/2017 - 12/31/2017

	12/1/2017 - 12/31/2017			4/1/2017 - 12/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Reserve Contributions</u>							
9000 - Transfer Res Allocation	\$8,079.00	\$8,079.00	\$0.00	\$127,711.00	\$72,711.00	(\$55,000.00)	\$96,948.00
<u>Total Reserve Contributions</u>	\$8,079.00	\$8,079.00	\$0.00	\$127,711.00	\$72,711.00	(\$55,000.00)	\$96,948.00
<u>Utilities</u>							
8000 - Electric	\$617.39	\$550.00	(\$67.39)	\$5,127.67	\$4,950.00	(\$177.67)	\$6,600.00
8005 - Water & Sewer	\$8,352.64	\$5,800.00	(\$2,552.64)	\$52,691.40	\$52,200.00	(\$491.40)	\$69,600.00
8010 - Trash Removal	\$1,849.89	\$1,825.00	(\$24.89)	\$16,693.78	\$16,425.00	(\$268.78)	\$21,900.00
8015 - Internet	\$449.00	\$135.00	(\$314.00)	\$1,124.00	\$1,215.00	\$91.00	\$1,620.00
<u>Total Utilities</u>	\$11,268.92	\$8,310.00	(\$2,958.92)	\$75,636.85	\$74,790.00	(\$846.85)	\$99,720.00
Total Expense	\$28,690.02	\$35,880.00	\$7,189.98	\$318,732.80	\$322,920.00	\$4,187.20	\$430,560.00
Operating Net Income	\$7,189.98	\$0.00	\$7,189.98	\$9,100.20	\$0.00	\$9,100.20	\$0.00
Net Income	\$7,189.98	\$0.00	\$7,189.98	\$9,100.20	\$0.00	\$9,100.20	\$0.00