Vista Park Villas Condominium Association

BALANCE SHEET

10/31/2017

Prepared By: MGR Property Management, 1425 W. Foothill Blvd. Suite 200, Upland CA 91786 888/920-0647

ASSETS	
OPERATING FUNDS	
Pacific Western Bank - Operating	42,373.88
TOTAL OPERATING FUNDS	42,373.88
RESERVE FUNDS	
Pacific Western Bank - MMA	150,251.27
Loan Proceeds To Reserves	440,498.32
TOTAL RESERVE FUNDS	590,749.59
OTHER ASSETS	
Accounts Receivable	2,945.79
TOTAL OTHER ASSETS	2,945.79
Total Assets	636,069.26
LIABILITIES	
Prepaid Assessments	2,201.02
PWB Loan	471,821.32
Total Liabilities	474,022.34
RETAINED EARNINGS	
RESERVES	
Reserve - Fence/Wood Repairs	25,198.91
Reserve - Landscape/Trees	19,208.39
Reserve - Lighting	20,723.00
Reserve - Paving	71,885.00
Reserve - Plumbing/Mechanical	(15,751.75)
Reserve - Painting	(31,548.00)
Reserve - Pool	10,100.00
Reserve - Pool Meeting Room	(81,229.41)
Reserve - Miscellaneous	5,442.73
Reserve - Roofing/Decks	95,085.88
Reserve - Contingency	31,019.20
Reserve - Interest	117.32
TOTAL RESERVES	150,251.27
CAPITAL	
Prior Year Profit (Loss)	44,948.81
Net Income	(37,151.35)

Current Operation Funds	3,998.19
TOTAL CAPITAL	11,795.65
TOTAL NET WORTH	**162,046.92**
TOTAL NET WORTH AND LIABILITIES	**636,069.26**

Vista Park Villas Condominium Association
Income and Expense Comparative Statement

From : 10/01/2017 to 10/31/2017

	October 2017			April to October		
	Actual	Budget	Var. $	Actual	Budget	Var. $
Income						
Assessment Fee	35,880	35,880		251,160	251,160	
Late Payment Interest	5		5	59		59
Late Fee Income	468		468	1,014		1,014
Violation Fee	300		300	2,100		2,100
Key Income				75		75
Miscellaneous Income				370		370
Reimbursed Legal Fees				1,295		1,295
Total Income	**36, 653**	**35 ,880**	**773**	**256 ,073**	**251, 160**	**4 ,913**
EXPENSES AND RESERVES						
OPERATING EXPENSES						
UTILITIES						
Electric	635	550	(85)	3,979	3,850	(129)
Water/Sewer	9,526	5,800	(3,726)	43,320	40,600	(2,720)
Trash	1,885	1,825	(60)	12,994	12,775	(219)
Internet		135	135	675	945	270
TOTAL UTILITIES	12,046	8,310	**(3,736)**	60,968	58,170	(2,798)
GENERAL MAINENANCE						
Landscape Maint Contract	3,412	3,415	2	23,888	23,905	17
Landscape Extras		200	200	1,126	1,400	274
Irrigation	163	800	637	3,664	5,600	1,936
Drains-Clean/Clear	675	125	(550)	1,350	875	(475)
Common Area Maintenance	391	650	259	2,200	4,550	2,350
Common Area Supplies		600	600	1,668	4,200	2,532
Pest Control	236	245	9	1,902	1,715	(187)
Janitorial/Contract & Supplies	500	500		3,500	3,500	
Plumbing Repairs		200	200	394	1,400	1,006
Pool Maintenance	260	235	(25)	1,750	1,645	(105)
Pool Extras	165	200	35	1,446	1,400	(46)
Pool Gate		40	40		280	280
Fire Extinguisher/Hydrant		125	125		875	875
CCTV Annual Maintenance		40	40		280	280
TOTAL GENERAL MAINENANCE	5,802	7,375	**1,572**	42,888	51,625	8,737

ADMINISTRATIVE

	October 2017			April to October		
	Actual	Budget	Var. $	Actual	Budget	Var. $
Management Fee	1,950	1,950		13,650	13,650	
Administration Misc	15	130	115	212	910	698
Insurance	1,995	1,950	(45)	13,588	13,650	62
Taxes		1	1	10	7	(3)
Permits/Fees		30	30	265	210	(55)
Legal Fees		1,000	1,000	2,360	7,000	4,640
Uncollectable - Bad Debt		275	275	4	1,925	1,921
Audit / Tax Prep		100	100	1,000	700	(300)
Loan - Interest	2,153		(2,153)	15,179		(15,179)
Loan - Principal	4,522	6,680	2,158	31,549	46,760	15,211
TOTAL ADMINISTRATIVE	10,635	12,116	**1,481**	77,817	84,812	6,995
TOTAL OPERATING EXPENSES	28,483	27,801	**(683)**	181,673	194,607	12,934
RESERVES						
ADDITIONS						
Reserve - Fence/Wood Repairs	500	500		3,500	3,500	
Reserve - Landscape/Trees	600	600		4,200	4,200	
Reserve - Lighting	150	150		1,050	1,050	
Reserve - Paving	1,400	1,400		9,800	9,800	
Reserve - Plumbing/Mechanical	1,000	1,000		32,000	7,000	(25,000)
Reserve - Painting	1,500	1,500		35,500	10,500	(25,000)
Reserve - Pool	100	100		700	700	
Reserve - Pool Meeting Room	455	455		3,185	3,185	
Reserve - Roofing/Decks	2,000	2,000		14,000	14,000	
Reserve - Miscellaneous	300	300		7,100	2,100	(5,000)
Reserve - Contingency	74	74		518	518	
TOTAL ADDITIONS	8,079	8,079	**0**	111,553	56,553	(55,000)
TOTAL RESERVES	8,079	8,079	**0**	111,553	56,553	(55,000)
Total EXPENSES AND RESERVES	**36, 562**	**35 ,880**	**(683)**	**293 ,226**	**251, 160**	**(42 ,066)**
NET INCOME	**91**	**0**	**91**	**(37,153)**	**0**	**(37,153)**

Vista Park Villas Condominium Association

Monthly Revenue and Expense Statement

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Cumulative
Revenues													
Assessment Fee	35,880	35,880	35,880	35,880	35,880	35,880	35,880						251,160
Late Payment Interest	10	19	7	6	6	6	5						59
Late Fee	312	78		39	78	39	468						1,014
Violation Fee	150			300	1,200	150	300						2,100
Key		75											75
Miscellaneous Income	265			15	105	(15)							370
Reimbursed Legal Fees		1,295											1,295
Total Revenues	36,617	37,347	35,887	36,240	37,269	36,060	36,653						256,073
Expenses													
Landscape Maint Contract	3,412	3,412	3,412	3,412	3,412	3,412	3,412						23,884
Irrigation	100		1,307		821	1,272	163						3,663
Landscape Extras			285	842									1,127
Pool Maintenance	190	260	260	260	260	260	260						1,750
Drain Maintenance	675						675						1,350
Pool Extras	350	255	173	155	88	260	165						1,446
Janitorial	500	500	500		1,000	500	500						3,500
Pest Control	236	361	236	236	236	361	236						1,902
Common Area Maintenance	649		293	296	525	46	391						2,200
Common Area Supplies			66	163	1,169	270							1,668
Plumbing Repairs					394								394
Electricity	557	521	556	549	591	571	635						3,980
Water/Sewer	10,497	962	8,800	1,109	10,184	2,242	9,526						43,320
Trash	1,795	1,930	1,795	1,830	1,850	1,910	1,885						12,995
Internet	87	128		230	115	115							675
Insurance - Master Policy	1,932	1,932	1,932	1,932	1,932	1,932	1,995						13,587
Management Fee	1,950	1,950	1,950	1,950	1,950	1,950	1,950						13,650
Legal Fees	125	1,687	185	(10)	383	(10)							2,360
Administration - Miscellaneous			(43)	240			15						212
Loan - Principal	4,528	4,420	4,513	4,513	4,552	4,502	4,522						31,550
Loan - Interest	2,148	2,255	2,163	2,163	2,124	2,174	2,153						15,180
Audit / Tax Prep				1,000									1,000
Permits/Fees		265											265
State Taxes			10										10

Monthly Revenue and Expense Statement

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Cumulative
Uncollectable - Bad Debt	4												4
Reserve - Paving	1,000	1,800	1,400	1,400	1,400	1,400	1,400						9,800
Reserve - Lighting	150	150	150	150	150	150	150						1,050
Reserve - Plumbing/Mechanical	1,075	15,925	1,000	1,075	925	11,000	1,000						32,000
Reserve - Painting	1,350	16,650	1,500	1,500	1,500	11,500	1,500						35,500
Reserve - Fence/Wood Repairs	500	500	500	500	500	500	500						3,500
Reserve - Pool	100	100	100	100	100	100	100						700
Reserve - Roofing/Decks	1,500	2,500	2,000	2,000	2,000	2,000	2,000						14,000
Reserve - Landscape/Trees	600	600	600	600	600	600	600						4,200
Reserve - Pool Meeting Room	500	410	455	500	410	455	455						3,185
Reserve - Miscellaneous	300	5,300	300	300	300	300	300						7,100
Reserve - Contingency	89	59	74	89	59	74	74						518
Total Expenses	36,899	64,832	36,472	29,084	39,530	49,846	36,562						293,225
Net Income	(282)	(27,485)	(585)	7,156	(2,261)	(13,786)	91	0	0	0	0	0	(37,152)

Vista Park Villas Condominium Association
Balance Sheet
11/30/2017

Assets		
Cash Account		
1000 - Pacific Western Bank Operating - Prior Mgt	$42,373.88	
1005 - Pacific Premier Operating	$22,874.58	
Cash Account Total	$65,248.46	
Reserve Contributions		
1100 - Pacific Western Bank Reserves - Prior Mgt	$150,251.27	
1159 - Due from Operating	$8,079.00	
1169 - PWB Loan Proceeds to Reserves	$440,498.32	
Reserve Contributions Total	$598,828.59	
Accounts Receivable		
1200 - Accounts Receivable	$6,626.35	
Accounts Receivable Total	$6,626.35	
Assets Total		$670,703.40
Liabilities and Equity		
Accounts Payable		
2005 - Other Payables	$15,356.14	
Accounts Payable Total	$15,356.14	
Other		
2100 - Advance Payments	$3,145.20	
Other Total	$3,145.20	
Long Term Liability		
2500 - PWB Loan Principal	$471,821.32	
Long Term Liability Total	$471,821.32	
Reserve Liability		
3000 - Reserve General	$440,498.32	
3005 - Reserve Interest	$117.32	
3020 - Contingency Reserves	$31,093.20	
3030 - Painting Reserves	($30,048.00)	
3045 - Roofing & Decks Reserves	$97,085.88	
3050 - Landscape & Trees Reserves	$19,808.39	
3055 - Pool & Spa Reserves	$10,200.00	
3060 - Lighting Reserves	$20,873.00	
3065 - Paving Reserves	$73,285.00	
3070 - Plumbing & Mechanical Reserves	($14,751.75)	
3075 - Fences & Wood Repairs Reserves	$25,698.91	
3085 - Miscellaneous Reserves	$5,742.73	
3095 - Pool Meeting Room Reserves	($80,774.41)	
Reserve Liability Total	$598,828.59	
Retained Earnings	($589,868.30)	
Net Income	$171,420.45	
Liabilities & Equity Total		$670,703.40

Vista Park Villas Condominium Association
Income Statement
11/1/2017 - 11/30/2017

	11/1/2017 - 11/30/2017	Year To Date
Income		
Income		
4000 - Dues	$35,880.00	$431,760.00
4005 - Late Fee Income	$0.00	$602.21
4010 - Late Payment Interest	$0.00	$54.00
4015 - Violation Fee	$0.00	$1,800.00
4025 - Reimbursed Legal Fees	$0.00	$1,295.00
4030 - Key Income	$0.00	$75.00
4035 - Miscellaneous Income	$0.00	$554.80
Total Income	$35,880.00	$436,141.01
Total Income	$35,880.00	$436,141.01
Expense		
General & Administrative		
5000 - Misc G & A Expense	$0.00	$212.00
5005 - Audits & Tax Returns	$0.00	$1,000.00
5010 - Insurance	$2,014.75	$15,602.75
5015 - Legal Fees	$195.00	$2,555.00
5020 - Permits & Fees	$0.00	$265.00
5025 - Management Fee	$0.00	$13,650.00
5030 - Postage/ Printing/Storage	$80.50	$80.50
5035 - Taxes	$0.00	$10.00
5040 - Bad Debt	$0.00	$4.00
Total General & Administrative	$2,290.25	$33,379.25
Landscaping		
6005 - Irrigation Repairs	$542.88	$4,206.88
6010 - Landscape Service & Maintenance	$3,412.50	$27,300.50
6015 - Landscape Extras & Supplies	$0.00	$1,126.00
Total Landscaping	$3,955.38	$32,633.38
Loan		
8500 - PWB Loan Interest	$0.00	$0.00
Total Loan	$0.00	$0.00
Repair & Maintenance		
5055 - Janitorial Contract & Supplies	$500.00	$4,000.00
5080 - Roof & Gutters Maintenance	$45.00	$45.00
7000 - Pest Control	$7,607.00	$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	$2,010.00
7025 - Pool Extras	$165.00	$1,611.00
7040 - Drains - Clean & Clear	$0.00	$1,350.00
7045 - Plumbing Repairs	$0.00	$394.00
Total Repair & Maintenance	$8,577.00	$22,787.00
Reserve Contributions		
9000 - Transfer Res Allocation	$8,079.00	$111,553.00
Total Reserve Contributions	$8,079.00	$111,553.00
Utilities		
8000 - Electric	$531.28	$4,510.28

Vista Park Villas Condominium Association
Income Statement
11/1/2017 - 11/30/2017

	11/1/2017 - 11/30/2017	Year To Date
8005 - Water & Sewer	$1,018.76	$44,338.76
8010 - Trash Removal	$1,849.89	$14,843.89
8015 - Internet	$0.00	$675.00
Total Utilities	$3,399.93	$64,367.93
Total Expense	$26,301.56	$264,720.56
Operating Net Income	$9,578.44	$171,420.45
Net Income	$9,578.44	$171,420.45

Vista Park Villas Condominium Association
Budget Comparison Report
11/1/2017 - 11/30/2017

	11/1/2017 - 11/30/2017			4/1/2017 - 11/30/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
Income							
4000 - Dues	$35,880.00	$29,200.00	$6,680.00	$431,760.00	$233,600.00	$198,160.00	$350,400.00
4005 - Late Fee Income	$0.00	$0.00	$0.00	$602.21	$0.00	$602.21	$0.00
4010 - Late Payment Interest	$0.00	$0.00	$0.00	$54.00	$0.00	$54.00	$0.00
4015 - Violation Fee	$0.00	$0.00	$0.00	$1,800.00	$0.00	$1,800.00	$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	$554.80	$0.00	$554.80	$0.00
Total Income	$35,880.00	$29,200.00	$6,680.00	$436,141.01	$233,600.00	$202,541.01	$350,400.00
Total Income	$35,880.00	$29,200.00	$6,680.00	$436,141.01	$233,600.00	$202,541.01	$350,400.00
Expense							
General & Administrative							
5000 - Misc G & A Expense	$0.00	$130.00	$130.00	$212.00	$1,040.00	$828.00	$1,560.00
5005 - Audits & Tax Returns	$0.00	$100.00	$100.00	$1,000.00	$800.00	($200.00)	$1,200.00
5010 - Insurance	$2,014.75	$1,950.00	($64.75)	$15,602.75	$15,600.00	($2.75)	$23,400.00
5015 - Legal Fees	$195.00	$1,000.00	$805.00	$2,555.00	$8,000.00	$5,445.00	$12,000.00
5020 - Permits & Fees	$0.00	$30.00	$30.00	$265.00	$240.00	($25.00)	$360.00
5025 - Management Fee	$0.00	$1,950.00	$1,950.00	$13,650.00	$15,600.00	$1,950.00	$23,400.00
5030 - Postage/ Printing/Storage	$80.50	$0.00	($80.50)	$80.50	$0.00	($80.50)	$0.00
5035 - Taxes	$0.00	$1.00	$1.00	$10.00	$8.00	($2.00)	$12.00
5040 - Bad Debt	$0.00	$275.00	$275.00	$4.00	$2,200.00	$2,196.00	$3,300.00
Total General & Administrative	$2,290.25	$5,436.00	$3,145.75	$33,379.25	$43,488.00	$10,108.75	$65,232.00
Landscaping							
6005 - Irrigation Repairs	$542.88	$800.00	$257.12	$4,206.88	$6,400.00	$2,193.12	$9,600.00
6010 - Landscape Service & Maintenance	$3,412.50	$3,415.00	$2.50	$27,300.50	$27,320.00	$19.50	$40,980.00
6015 - Landscape Extras & Supplies	$0.00	$200.00	$200.00	$1,126.00	$1,600.00	$474.00	$2,400.00
Total Landscaping	$3,955.38	$4,415.00	$459.62	$32,633.38	$35,320.00	$2,686.62	$52,980.00
Repair & Maintenance							
5055 - Janitorial Contract & Supplies	$500.00	$500.00	$0.00	$4,000.00	$4,000.00	$0.00	$6,000.00
5080 - Roof & Gutters Maintenance	$45.00	$0.00	($45.00)	$45.00	$0.00	($45.00)	$0.00
7000 - Pest Control	$7,607.00	$245.00	($7,362.00)	$9,509.00	$1,960.00	($7,549.00)	$2,940.00
7005 - Common Area Maintenance	$0.00	$650.00	$650.00	$2,200.00	$5,200.00	$3,000.00	$7,800.00
7010 - Common Area Supplies	$0.00	$600.00	$600.00	$1,668.00	$4,800.00	$3,132.00	$7,200.00
7015 - Pool Gate	$0.00	$40.00	$40.00	$0.00	$320.00	$320.00	$480.00
7020 - Pool Maintenance	$260.00	$235.00	($25.00)	$2,010.00	$1,880.00	($130.00)	$2,820.00
7025 - Pool Extras	$165.00	$200.00	$35.00	$1,611.00	$1,600.00	($11.00)	$2,400.00
7030 - CCTV Annual Maintenance	$0.00	$40.00	$40.00	$0.00	$320.00	$320.00	$480.00
7035 - Fire Extinguishers & Hydrants	$0.00	$125.00	$125.00	$0.00	$1,000.00	$1,000.00	$1,500.00
7040 - Drains - Clean & Clear	$0.00	$125.00	$125.00	$1,350.00	$1,000.00	($350.00)	$1,500.00
7045 - Plumbing Repairs	$0.00	$200.00	$200.00	$394.00	$1,600.00	$1,206.00	$2,400.00
Total Repair & Maintenance	$8,577.00	$2,960.00	($5,617.00)	$22,787.00	$23,680.00	$893.00	$35,520.00
Reserve Contributions							
9000 - Transfer Res Allocation	$8,079.00	$8,079.00	$0.00	$111,553.00	$64,632.00	($46,921.00)	$96,948.00
Total Reserve Contributions	$8,079.00	$8,079.00	$0.00	$111,553.00	$64,632.00	($46,921.00)	$96,948.00
Utilities							
8000 - Electric	$531.28	$550.00	$18.72	$4,510.28	$4,400.00	($110.28)	$6,600.00
8005 - Water & Sewer	$1,018.76	$5,800.00	$4,781.24	$44,338.76	$46,400.00	$2,061.24	$69,600.00

Vista Park Villas Condominium Association
Budget Comparison Report
11/1/2017 - 11/30/2017

	11/1/2017 - 11/30/2017			4/1/2017 - 11/30/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
8010 - Trash Removal	$1,849.89	$1,825.00	($24.89)	$14,843.89	$14,600.00	($243.89)	$21,900.00
8015 - Internet	$0.00	$135.00	$135.00	$675.00	$1,080.00	$405.00	$1,620.00
Total Utilities	$3,399.93	$8,310.00	$4,910.07	$64,367.93	$66,480.00	$2,112.07	$99,720.00
Total Expense	$26,301.56	$29,200.00	$2,898.44	$264,720.56	$233,600.00	($31,120.56)	$350,400.00
Operating Net Income	$9,578.44	$0.00	$9,578.44	$171,420.45	$0.00	$171,420.45	$0.00
Net Income	$9,578.44	$0.00	$9,578.44	$171,420.45	$0.00	$171,420.45	$0.00