

Vista Park Villas Condominium Association

BALANCE SHEET

07/31/2017

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

ASSETS

OPERATING FUNDS

Pacific Western Bank - Operating	62,468.50
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TOTAL OPERATING FUNDS

62,468.50

RESERVE FUNDS

Pacific Western Bank - MMA	154,941.27
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Loan Proceeds To Reserves	454,073.72
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TOTAL RESERVE FUNDS

609,014.99

OTHER ASSETS

Accounts Receivable	2,160.56
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TOTAL OTHER ASSETS

2,160.56

Total Assets

673,644.05

LIABILITIES

Prepaid Assessments	3,421.22
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PWB Loan	485,396.72
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Total Liabilities

488,817.94

RETAINED EARNINGS

RESERVES

Reserve - Fence/Wood Repairs	23,698.91
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Reserve - Landscape/Trees	17,408.39
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Reserve - Lighting	20,273.00
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Reserve - Paving	67,685.00
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Reserve - Plumbing/Mechanical	(17,661.75)
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Reserve - Painting	(8,543.00)
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Reserve - Pool	9,800.00
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Reserve - Pool Meeting Room	(82,549.41)
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Reserve - Miscellaneous	4,842.73
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Reserve - Roofing/Decks	89,085.88
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Reserve - Contingency	30,827.20
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Reserve - Interest	74.32
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TOTAL RESERVES

154,941.27

CAPITAL

Prior Year Profit (Loss)	44,948.81
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Net Income	(20,717.38)
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Current Operation Funds	5,653.41
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TOTAL CAPITAL

29,884.84

TOTAL NET WORTH

184,826.11

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TOTAL NET WORTH AND LIABILITIES

673,644.05

Vista Park Villas Condominium Association

Income and Expense Comparative Statement

From : 07/01/2017 to 07/31/2017

	July 2017			April to July		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
Management Fee	35,880	35,880		143,520	143,520	18
Loan Payment Interest			39	468		468
Loan Fee Income	39			450		450
Violation Fee	300		300	75		75
Key Income				265		265
Miscellaneous Income				1,813		1,813
Reimbursed Legal Fees	348		348			
Total Income	36,567	35,880	687	146,609	143,520	3,089

EXPENSES AND RESERVES

OPERATING EXPENSES

UTILITIES

Electric	549	550	1	2,183	2,200	17
Water/Sewer	1,109	5,800	4,691	21,368	23,200	1,832
Trash	1,830	1,825	(5)	7,349	7,300	(49)
Internet	230	135	(95)	445	540	95
TOTAL UTILITIES	3,718	8,310	4,592	31,345	33,240	1,895

GENERAL MAINTENANCE

Landscape Maint Contract	3,412	3,415	2	13,650	13,660	10
Landscape Extras	842	200	(642)	1,126	800	(326)
Irrigation		800	800	1,407	3,200	1,793
Drains-Clean/Clear		125	125	675	500	(175)
Common Area Maintenance	296	650	354	1,238	2,600	1,362
Common Area Supplies	163	600	437	229	2,400	2,171
Pest Control	236	245	9	1,069	980	(89)
Janitorial/Contract & Supplies		500	500	1,500	2,000	500
Plumbing Repairs		200	200		800	800
Pool Maintenance	260	235	(25)	970	940	(30)
Pool Extras	155	200	45	932	800	(132)
Pool Gate		40	40		160	160
Fire Extinguisher/Hydrant		125	125		500	500
CCTV Annual Maintenance		40	40		160	160
TOTAL GENERAL MAINTENANCE	5,364	7,375	2,010	22,796	29,500	6,704

ADMINISTRATIVE

Management Fee	1,950	1,950		7,800	7,800	
Administration Misc	240	130	(110)	197	520	323
Insurance	1,932	1,950	18	7,729	7,800	71
Taxes		1	1	10	4	(6)

	July 2017			April to July		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
Permits/Fees		30	30	265	120	(145)
Legal Fees		1,000	1,000	2,027	4,000	1,973
Uncollectable - Bad Debt		275	275	4	1,100	1,096
Audit / Tax Prep	1,000	100	(900)	1,000	400	(600)
Loan - Interest	2,163		(2,163)	8,728		(8,728)
Loan - Principal	4,513	6,680	2,167	17,973	26,720	8,747
TOTAL ADMINISTRATIVE	11,798	12,116	318	45,733	48,464	2,731
TOTAL OPERATING EXPENSES	20,880	27,801	6,920	99,874	111,204	11,330
RESERVES						
ADDITIONS						
Reserve - Fence/Wood Repairs	500	500		2,000	2,000	
Reserve - Landscape/Trees	600	600		2,400	2,400	
Reserve - Lighting	150	150		600	600	
Reserve - Paving	1,400	1,400		5,600	5,600	
Reserve - Plumbing/Mechanical	1,075	1,000	(75)	19,075	4,000	(15,075)
Reserve - Painting	1,500	1,500		21,000	6,000	(15,000)
Reserve - Pool	100	100		400	400	
Reserve - Pool Meeting Room	500	455	(45)	1,865	1,820	(45)
Reserve - Roofing/Decks	2,000	2,000		8,000	8,000	
Reserve - Miscellaneous	300	300		6,200	1,200	(5,000)
Reserve - Contingency	89	74	(15)	311	296	(15)
TOTAL ADDITIONS	8,214	8,079	(135)	67,451	32,316	(35,135)
TOTAL RESERVES	8,214	8,079	(135)	67,451	32,316	(35,135)
Total EXPENSES AND RESERVES	29,094	35,880	6,785	167,325	143,520	(23,805)
NET INCOME	7,473	0	7,473	(20,716)	0	(20,716)

Monthly Revenue and Expense Statement

MGR PROPRTY MANAGEMENT, 1425 W. FOOTHILL BLVD. SUITE 200, UPLAND, CA 91786

	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									
State Payment Interest	4	14											
State Fee	312	117											
Liability Fee	150			39									
Key				300									
Miscellaneous Income		75											
Reimbursed Legal Fees	265												
Total Revenues	36,611	37,551	35,880	36,567									
Expenses													
Landscaping Maint Contract	3,412	3,412	3,412	3,412									
Landscaping	100		1,307										
Landscaping Extras			285	842									
Pool Maintenance	190	260	260	260									
Pool Maintenance	675												
Pool Extras	350	255	173	155									
Sanitorial	500	500	500										
Est Control	236	361	236	236									
Common Area Maintenance	649		293	296									
Common Area Supplies			66	163									
Electricity	557	521	556	549									
Water/Sewer	10,497	962	8,800	1,109									
Rash	1,795	1,930	1,795	1,830									
Internet	87	128											
Insurance - Master Policy	1,932	1,932	1,932	230									
Management Fee	1,950	1,950	1,950	1,932									
Legal Fees	135	1,697	195	1,950									
Administration - Miscellaneous			(43)	240									
Loan - Principal	4,528	4,420	4,513	4,513									
Loan - Interest	2,148	2,255	2,163	2,163									
Audit / Tax Prep				1,000									
Permits/Fees		265											
State Taxes			10										
Uncollectable - Bad Debt	4												
Reserve - Paving	1,000	1,800	1,400	1,400									
Reserve - Lighting	150	150	150	150									
Reserve - Plumbing/Mechanical	1,075	15,925	1,000	1,075									
Reserve - Painting	1,350	16,650	1,500	1,500									
Total Expenses	36,611	37,551	35,880	36,567									
Balance													
Total													

Printed on Tuesday, August 8 2017

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Monthly Revenue and Expense Statement

MGR PROPRTY MANAGEMENT, 1425 W. FOOTHILL BLVD. SUITE 200, UPLAND, CA 91786

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
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venues	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
Assessment Fee	35,880	35,880	35,880	35,880									143,520
Payment Interest	4	14											468
Fee	312	117		39									450
ation Fee	150			300									75
		75											265
Miscellaneous Income	265												1,813
Reimbursed Legal Fees		1,465		348									146,609
Total Revenues	36,611	37,551	35,880	36,567									

expenses	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
Landscape Maint Contract	3,412	3,412	3,412	3,412									13,648
ation	100		1,307										1,407
Landscape Extras			285	842									1,127
ol Maintenance	190	260	260	260									970
ain Maintenance	675												675
ol Extras	350	255	173	155									933
itorial	500	500	500										1,500
st Control	236	361	236	236									1,069
ummon Area Maintenance	649		293	296									1,238
ummon Area Supplies			66	163									229
ummon Area	557	521	556	549									2,183
ctricity	10,497	962	8,800	1,109									21,368
ater/Sewer	1,795	1,930	1,795	1,830									7,350
ash	87	128		230									445
ernet	1,932	1,932	1,932	1,932									7,728
urance - Master Policy	1,950	1,950	1,950	1,950									7,800
anagement Fee	135	1,697	195										2,027
egal Fees			(43)	240									197
Administration - Miscellaneous	4,528	4,420	4,513	4,513									17,974
an - Principal	2,148	2,255	2,163	2,163									8,729
an - Interest				1,000									1,000
udit / Tax Prep		265											265
ermits/Fees				10									10
ate Taxes													4
ncollectable - Bad Debt	4												5,600
eserve - Paving	1,000	1,800	1,400	1,400									600
eserve - Lighting	150	150	150	150									19,075
eserve - Plumbing/Mechanical	1,075	15,925	1,000	1,075									21,000
eserve - Painting	1,350	16,650	1,500	1,500									

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
eserve - Fence/Wood Repairs	500	500	500	500									2,000
eserve - Pool	100	100	100	100									400
eserve - Roofing/Decks	1,500	2,500	2,000	2,000									8,000
eserve - Landscaper/Trees	600	600	600	600									2,400
eserve - Pool Meeting Room	500	410	455	500									1,865
eserve - Miscellaneous	300	5,300	300	300									6,200
eserve - Contingency	89	59	74	89									311
total Expenses	36,909	64,842	36,482	29,094									167,327
Net Income	(298)	(27,291)	(602)	7,473	0	0	0	0	0	0	0	0	(20,718)