

VPV VISTA PARK VILLAS CA
Balance Sheet
08/31/2014

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

ASSETS

OPERATING ASSETS		
PACIFIC WESTERN-OPS	84,773.44	
LOAN ADVANCE ACCOUNT	33,478.26	
TOTAL OPERATING CASH		118,251.70
RESERVE ASSETS		
PWB-RES MMKT	186,104.04	
TOTAL RESERVE ASSETS		186,104.04
OTHER ASSETS		
ACCOUNTS RECEIVABLE	3,924.12	
TOTAL OTHER ASSETS		3,924.12
TOTAL ASSETS		308,279.86

LIABILITIES

PREPAID DUES	4,960.50	
LOAN	508,817.38	
TOTAL LIABILITIES		513,777.88

RESERVES		
RESERVE ROOFING/DECKS	(261,120.08)	
RESERVE ROOFING/DECKS	(127,077.92)	
RESERVE PAINTING	96,098.00	
RESERVE PAINTING-PD OUT	(14,670.00)	
RESERVE LANDSCAPE/TREES	8,685.39	
RESERVE LIGHTING	15,373.00	
RESERVE CONTINGENCY	26,804.84	
RESERVE PAVING	29,186.00	
MECHANICAL/PLUMBING	750.00	
RESERVE INTEREST	294.60	
RESERVE POOL	(77,826.41)	
DECK MAINTENANCE-PD OUT	(2,830.00)	
RESERVE MISCELLANEOUS	1,750.00	
RESERVE MISCELLANEOUS-PD OUT	(8,476.00)	
RESERVE FENCE/WOOD REPAIR	34,892.00	
RES FENCE/WOOD REP-PD OUT	(7,468.50)	
TOTAL RESERVES		(285,635.08)

CAPITAL		
PRIOR YEAR PROFIT(LOSS)	97,586.19	
CURRENT EARNINGS (LOSS)	(17,449.13)	

VPV VISTA PARK VILLAS CA
Balance Sheet
08/31/2014

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CONTINENTAL MGT., INC
AVE #111
JE CA 92058

TOTAL CAPITAL	<u>80,137.06</u>	
TOTAL LIABILITIES/RESERVES/CAP		<u><u>308,279.86</u></u>

VPV VISTA PARK VILLAS CA
OPERATIONS & BUDGET VARIANCE REPORT
08/31/2014

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CONTINENTAL MGT., INC
MISSION AVE #111
SANDSIDE CA 92058

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ASSOCIATION DUES	31,795	31,795	0	158,619	158,975	(356)
LATE FEE INCOME	138	0	138	415	0	415
TOTAL INCOME	31,933	31,795	138	159,034	158,975	59
EXPENSES						
UTILITIES						
ELECTRIC	464	625	161	2,561	3,125	564
WATER	10,723	6,000	(4,723)	31,138	30,000	(1,138)
TRASH SERVICE	1,795	1,850	55	8,764	9,250	486
TOTAL UTILITIES	12,982	8,475	(4,507)	42,462	42,375	(87)
GENERAL MAINTENANCE						
LANDSCAPE MAINT CONTRACT	3,250	3,315	65	16,250	16,575	325
LANDSCAPE EXTRAS	225	250	25	555	1,250	695
IRRIGATION	270	750	480	4,659	3,750	(909)
COMMON AREA MAINTENANCE	2,025	750	(1,275)	3,705	3,750	45
COMMON AREA SUPPLIES	1,957	250	(1,707)	3,507	1,250	(2,257)
LIGHTING MAINTENANCE	0	25	25	0	125	125
PEST CONTROL CONTRACT	236	180	(56)	1,120	900	(220)
DUMPSTER PICKUPS	150	150	0	750	750	0
PLUMBING REPAIRS	0	1,800	1,800	4,938	9,000	4,062
POOL MAINTENANCE	225	225	0	1,125	1,125	0
POOL EXTRAS	228	175	(53)	815	875	60
TOTAL GENERAL MAINTENANCE	8,566	7,870	(696)	37,423	39,350	1,927
ADMINISTRATIVE						
MANAGEMENT	1,450	1,450	0	7,250	7,250	0
INSURANCE	1,714	1,760	46	8,569	8,800	231
TAXES	0	1	1	10	5	(5)
LICENSE FEES & PERMITS	0	85	85	0	425	425
POSTAGE & PRINTING	340	400	60	2,077	2,000	(77)
MISC ADMIN	409	375	(34)	2,079	1,875	(204)
LEGAL FEES/COLLECTION	(33)	400	433	387	2,000	1,613
AUDIT & TAX PREP	0	100	100	1,000	500	(500)
LOAN SERV/ INT	2,081	6,680	4,599	8,366	33,400	25,034
BAD DEBT EXPENSE	0	400	400	(2,136)	2,000	4,136
TOTAL ADMINISTRATIVE	5,961	11,651	5,690	27,602	58,255	30,653
TOTAL OPERATING EXPENSES	27,509	27,996	487	107,488	139,980	32,492
NET OPERATING INCOME	4,424	3,799	625	51,546	18,995	32,551
RESERVE ADDITIONS						
RESERVE FUNDING						
RESERVE ROOFING / DECKS	850	850	0	4,250	4,250	0
RESERVE PAINTING	650	650	0	53,250	3,250	(50,000)
RESERVE LANDSCAPE/TREES	350	350	0	1,750	1,750	0
RESERVE FENCE/WOOD REPAIR	400	400	0	2,000	2,000	0
RESERVE LIGHTING	100	100	0	500	500	0
RESERVE CONTINGENCY	149	149	0	745	745	0
RESERVE PAVING	500	500	0	2,500	2,500	0
RES MECHANICAL/PLUMBING	150	150	0	750	750	0
RESERVE POOL	300	300	0	1,500	1,500	0
RESERVE MISCELLANEOUS	350	350	0	1,750	1,750	0

Transfer from Operating

VPV VISTA PARK VILLAS CA
 OPERATIONS & BUDGET VARIANCE REPORT
 08/31/2014

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CONTINENTAL MGT., INC
 1000 AVENUE #111
 SAN JOSE CA 92058

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
TOTAL RESERVE ADDITIONS	<u>3,799</u>	<u>3,799</u>	<u>0</u>	<u>68,995</u>	<u>18,995</u>	<u>(50,000)</u>
CASH FLOW	<u>625</u>	<u>0</u>	<u>625</u>	<u>(17,449)</u>	<u>0</u>	<u>(17,449)</u>

VPV VISTA PARK VILLAS CA
MTD & YTD STATEMENT OF INCOME & EXPENSE
08/31/2014

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CONTINENTAL MGT., INC
2400 AVE #111
SIDE CA 92058

		MTD ACTUAL	MTD BUDGET	%	YTD ACTUAL	YTD BUDGET	%
4100	ASSOCIATION DUES	31,795.20	31,795	100.00	158,618.80	158,975	99.78
4160	LATE FEE INCOME	138.24	0	0.00	414.72	0	0.00
	TOTAL INCOME	31,933.44	31,795	100.44	159,033.52	158,975	100.04
	EXPENSES						
6011	ELECTRIC	464.25	625	74.28	2,560.71	3,125	81.94
6030	WATER	10,723.41	6,000	178.72	31,137.61	30,000	103.79
6050	TRASH SERVICE	1,794.79	1,850	97.02	8,763.79	9,250	94.74
6110	LANDSCAPE MAINT CONTRACT	3,250.00	3,315	98.04	16,250.00	16,575	98.04
6111	LANDSCAPE EXTRAS	225.00	250	90.00	555.00	1,250	44.40
6112	IRRIGATION	270.00	750	36.00	4,659.20	3,750	124.25
6120	COMMON AREA MAINTENANCE	2,025.20	750	270.03	3,704.70	3,750	98.79
6121	COMMON AREA SUPPLIES	1,956.89	250	782.76	3,506.84	1,250	280.55
6124	LIGHTING MAINTENANCE	0.00	25	0.00	0.00	125	0.00
6125	PEST CONTROL CONTRACT	236.00	180	131.11	1,120.00	900	124.44
6127	DUMPSTER PICKUPS	150.00	150	100.00	750.00	750	100.00
6143	PLUMBING REPAIRS	0.00	1,800	0.00	4,937.69	9,000	54.86
6150	POOL MAINTENANCE	225.00	225	100.00	1,125.00	1,125	100.00
6151	POOL EXTRAS	227.75	175	130.14	814.95	875	93.14
6200	MANAGEMENT	1,450.00	1,450	100.00	7,250.00	7,250	100.00
6220	INSURANCE	1,713.87	1,760	97.38	8,569.35	8,800	97.38
6230	TAXES	0.00	1	0.00	10.00	5	200.00
6236	LICENSE FEES & PERMITS	0.00	85	0.00	0.00	425	0.00
6241	POSTAGE & PRINTING	339.96	400	84.99	2,077.42	2,000	103.87
6245	MISC ADMIN	408.96	375	109.06	2,079.23	1,875	110.89
6250	LEGAL FEES/COLLECTION	(33.00)	400	(8.25)	387.00	2,000	19.35
6260	AUDIT & TAX PREP	0.00	100	0.00	1,000.00	500	200.00
6401	LOAN SERV/ INT	2,081.20	6,680	31.16	8,365.59	33,400	25.05
6500	BAD DEBT EXPENSE	0.00	400	0.00	(2,136.43)	2,000	(106.82)
6904	RESERVE ROOFING / DECKS	850.00	850	100.00	4,250.00	4,250	100.00
6905	RESERVE PAINTING	650.00	650	100.00	53,250.00	3,250	1,638.46
6906	RESERVE LANDSCAPE/TREES	350.00	350	100.00	1,750.00	1,750	100.00
6908	RESERVE FENCE/WOOD REPAIR	400.00	400	100.00	2,000.00	2,000	100.00
6909	RESERVE LIGHTING	100.00	100	100.00	500.00	500	100.00
6910	RESERVE CONTINGENCY	149.00	149	100.00	745.00	745	100.00
6915	RESERVE PAVING	500.00	500	100.00	2,500.00	2,500	100.00
6929	RES MECHANICAL/PLUMBING	150.00	150	100.00	750.00	750	100.00
6954	RESERVE POOL	300.00	300	100.00	1,500.00	1,500	100.00
6992	RESERVE MISCELLANEOUS	350.00	350	100.00	1,750.00	1,750	100.00
	TOTAL EXPENSES	31,308.28	31,795	98.47	176,482.65	158,975	111.01
	TOTAL PROFIT (LOSS)	625.16	0	0.00	(17,449.13)	0	0.00

09/03/2014
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VPV VISTA PARK VILLAS CA
12 Month Spreadsheet Operating Statement
08/31/2014

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	31,438.00	31,795.20	31,795.20	31,795.20	31,795.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	158,618.80
LATE FEE INCOME	68.12	34.96	103.86	68.12	138.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	414.72
VIOLATION FEES	0.00	0.00	150.00	(150.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
MISCELLANEOUS INCOME	0.00	0.00	15.00	(15.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
TOTAL INCOME	31,507.12	31,829.76	32,063.86	31,699.32	31,933.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	159,033.52
													100.00%
EXPENSES													
ELECTRIC	620.38	544.18	494.47	437.43	464.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,560.71
WATER	8,381.21	1,191.88	8,937.39	1,903.92	10,723.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,137.51
TRASH SERVICE	1,742.25	1,742.25	1,742.25	1,742.25	1,794.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,763.79
LANDSCAPE MAINT CONTRACT	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,250.00
LANDSCAPE EXTRAS	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%
COMMON AREA MAINTENANCE	686.00	733.38	507.37	1,770.98	270.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	555.00
COMMON AREA SUPPLIES	188.62	297.50	350.00	337.00	2,025.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,556.20
PEST CONTROL CONTRACT	171.33	188.62	964.29	225.71	1,956.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,704.70
DUMPSTER PICKUPS	176.00	236.00	236.00	236.00	236.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.21%
PLUMBING REPAIRS	425.00	300.00	150.00	150.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,506.84
POOL MAINTENANCE	225.00	0.00	193.88	4,318.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,120.00
POOL EXTRAS	0.00	139.00	225.00	227.75	225.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00
MANAGEMENT	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,125.00
INSURANCE	1,713.87	1,713.87	1,713.87	1,713.87	1,713.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,125.00
TAXES	0.00	10.00	31.32	322.48	339.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	814.95
POSTAGE & PRINTING	350.00	311.32	697.27	322.48	339.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,569.35
LEGAL FEE/MISC COLLECTION	330.30	331.16	524.08	484.73	408.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,339.00
AUDIT & TAX PREP	335.00	72.00	2.00	11.00	(33.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00
LOAN SERV INT	2,184.72	1,000.00	2,103.28	1,996.39	2,081.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,077.42
BAD DEBT EXPENSE	(27.70)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.31%
RESERVE ROOFING / DECKS	850.00	850.00	850.00	850.00	850.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,079.23
RESERVE PAINTING	50,650.00	650.00	650.00	650.00	650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,310.00
RESERVE LANDSCAPE/TREES	350.00	350.00	350.00	350.00	350.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,675.00
RESERVE FENCE/WOOD REPAIR	400.00	400.00	400.00	400.00	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33.48%
RESERVE LIGHTING	100.00	100.00	100.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
RESERVE CONTINGENCY	148.00	148.00	148.00	148.00	149.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,250.00
RESERVE MECHANICAL/PLUMBING	500.00	500.00	500.00	500.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
RESERVE POOL	150.00	150.00	150.00	150.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	745.00
RESERVE MISCELLANEOUS	350.00	350.00	300.00	350.00	350.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
TOTAL EXPENSES	77,204.22	15,539.73	27,746.65	24,683.77	31,308.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	176,482.65
													10.97%
TOTAL PROFIT (LOSS)	(46,697.10)	16,290.03	4,317.23	7,015.55	825.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(17,446.13)
													-10.87%