

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

ASSETS

OPERATING ASSETS		
PACIFIC WESTERN-OPS	111,603.46	
LOAN ADVANCE ACCOUNT	<u>132,785.88</u>	
TOTAL OPERATING CASH		244,389.34
RESERVE ASSETS		
PWB-RES MMKT	<u>141,716.91</u>	
TOTAL RESERVE ASSETS		141,716.91
OTHER ASSETS		
ACCOUNTS RECEIVABLE	<u>5,841.76</u>	
TOTAL OTHER ASSETS		<u>5,841.76</u>
TOTAL ASSETS		<u>391,948.01</u>

LIABILITIES

PREPAID DUES	1,338.40	
LOAN	<u>620,000.00</u>	
TOTAL LIABILITIES		621,338.40

RESERVES

RESERVE ROOFING/DECKS	(258,570.08)	
RESERVE ROOFING/DECKS	(127,077.92)	
RESERVE PAINTING	98,048.00	
RESERVE PAINTING-PD OUT	(44,740.00)	
RESERVE LANDSCAPE/TREES	9,735.39	
RES LANDSCAPE/TREES-PD OUT	(2,265.00)	
RESERVE LIGHTING	15,673.00	
RESERVE CONTINGENCY	27,251.84	
RESERVE CONTINGENCY-PD OUT	(30.00)	
RESERVE PAVING	30,686.00	
RESERVE PAVING-PD OUT	(11,875.00)	
MECHANICAL/PLUMBING	1,200.00	
MECHANICAL/PLUMBING-PD OUT	(12,667.00)	
RESERVE INTEREST	339.47	
RESERVE POOL	(76,926.41)	
DECK MAINTENANCE-PD OUT	(2,830.00)	
RESERVE MISCELLANEOUS	2,800.00	
RESERVE MISCELLANEOUS-PD OUT	(17,905.00)	
RESERVE FENCE/WOOD REPAIR	36,092.00	
RES FENCE/WOOD REP-PD OUT	<u>(8,836.50)</u>	
TOTAL RESERVES		(341,897.21)

CAPITAL

VPV VISTA PARK VILLAS CA
Balance Sheet
11/30/2014

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

PRIOR YEAR PROFIT(LOSS)	97,586.19	
CURRENT EARNINGS (LOSS)	<u>14,920.63</u>	
TOTAL CAPITAL		<u>112,506.82</u>
TOTAL LIABILITIES/RESERVES/CAP		<u><u>391,948.01</u></u>

VPV VISTA PARK VILLAS CA
MTD & YTD STATEMENT OF INCOME & EXPENSE
11/30/2014

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CONTINENTAL MGT., INC
AVE #111
CA 92058

		MTD ACTUAL	MTD BUDGET	%	YTD ACTUAL	YTD BUDGET	%
4100	ASSOCIATION DUES	31,795.20	31,795	100.00	254,004.40	254,360	99.86
4160	LATE FEE INCOME	69.12	0	0.00	760.32	0	0.00
4161	VIOLATION FEES	0.00	0	0.00	300.00	0	0.00
4190	INTEREST	0.00	0	0.00	413.74	0	0.00
4195	MISCELLANEOUS INCOME	(50.00)	0	0.00	55.00	0	0.00
	TOTAL INCOME	31,814.32	31,795	100.06	255,533.46	254,360	100.46
	EXPENSES						
6011	ELECTRIC	459.56	625	73.53	4,113.63	5,000	82.27
6030	WATER	1,094.67	6,000	18.24	42,559.17	48,000	88.66
6050	TRASH SERVICE	1,794.79	1,850	97.02	14,148.16	14,800	95.60
6110	LANDSCAPE MAINT CONTRACT	3,250.00	3,315	98.04	26,000.00	26,520	98.04
6111	LANDSCAPE EXTRAS	0.00	250	0.00	555.00	2,000	27.75
6112	IRRIGATION	550.43	750	73.39	6,153.91	6,000	102.57
6120	COMMON AREA MAINTENANCE	342.33	750	45.64	4,782.03	6,000	79.70
6121	COMMON AREA SUPPLIES	47.77	250	19.11	4,186.73	2,000	209.34
6124	LIGHTING MAINTENANCE	0.00	25	0.00	0.00	200	0.00
6125	PEST CONTROL CONTRACT	236.00	180	131.11	1,828.00	1,440	126.94
6127	DUMPSTER PICKUPS	150.00	150	100.00	1,050.00	1,200	87.50
6143	PLUMBING REPAIRS	0.00	1,800	0.00	5,725.19	14,400	39.76
6150	POOL MAINTENANCE	225.00	225	100.00	1,800.00	1,800	100.00
6151	POOL EXTRAS	278.00	175	158.86	1,546.85	1,400	110.49
6200	MANAGEMENT	1,450.00	1,450	100.00	11,600.00	11,600	100.00
6220	INSURANCE	2,472.01	1,760	140.46	12,755.23	14,080	90.59
6230	TAXES	0.00	1	0.00	10.00	8	125.00
6236	LICENSE FEES & PERMITS	0.00	85	0.00	0.00	680	0.00
6241	POSTAGE & PRINTING	246.00	400	61.50	2,982.02	3,200	93.19
6245	MISC ADMIN	200.40	375	53.44	3,514.29	3,000	117.14
6250	LEGAL FEES/COLLECTION	347.00	400	86.75	1,505.00	3,200	47.03
6260	AUDIT & TAX PREP	0.00	100	0.00	1,000.00	800	125.00
6401	LOAN SERV/ INT	2,081.20	6,680	31.16	14,542.05	53,440	27.21
6500	BAD DEBT EXPENSE	0.00	400	0.00	(2,136.43)	3,200	(66.76)
6904	RESERVE ROOFING / DECKS	850.00	850	100.00	6,800.00	6,800	100.00
6905	RESERVE PAINTING	650.00	650	100.00	55,200.00	5,200	1,061.54
6906	RESERVE LANDSCAPE/TREES	350.00	350	100.00	2,800.00	2,800	100.00
6908	RESERVE FENCE/WOOD REPAIR	400.00	400	100.00	3,200.00	3,200	100.00
6909	RESERVE LIGHTING	100.00	100	100.00	800.00	800	100.00
6910	RESERVE CONTINGENCY	149.00	149	100.00	1,192.00	1,192	100.00
6915	RESERVE PAVING	500.00	500	100.00	4,000.00	4,000	100.00
6929	RES MECHANICAL/PLUMBING	150.00	150	100.00	1,200.00	1,200	100.00
6954	RESERVE POOL	300.00	300	100.00	2,400.00	2,400	100.00
6992	RESERVE MISCELLANEOUS	350.00	350	100.00	2,800.00	2,800	100.00
	TOTAL EXPENSES	19,024.16	31,795	59.83	240,612.83	254,360	94.60
	TOTAL PROFIT (LOSS)	12,790.16	0	0.00	14,920.63	0	0.00

VPV VISTA PARK VILLAS CA
OPERATIONS & BUDGET VARIANCE REPORT
11/30/2014

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SCONTINENTAL MGT., INC
SION AVE #111
SIDE CA 92058

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ASSOCIATION DUES	31,795	31,795	0	254,004	254,360	(356)
LATE FEE INCOME	69	0	69	760	0	760
VIOLATION FEES	0	0	0	300	0	300
INTEREST	0	0	0	414	0	414
MISCELLANEOUS INCOME	(50)	0	(50)	55	0	55
TOTAL INCOME	31,814	31,795	19	255,533	254,360	1,173
EXPENSES						
UTILITIES						
ELECTRIC	460	625	165	4,114	5,000	886
WATER	1,095	6,000	4,905	42,559	48,000	5,441
TRASH SERVICE	1,795	1,850	55	14,148	14,800	652
TOTAL UTILITIES	3,349	8,475	5,126	60,821	67,800	6,979
GENERAL MAINTENANCE						
LANDSCAPE MAINT CONTRACT	3,250	3,315	65	26,000	26,520	520
LANDSCAPE EXTRAS	0	250	250	555	2,000	1,445
IRRIGATION	550	750	200	6,154	6,000	(154)
COMMON AREA MAINTENANCE	342	750	408	4,782	6,000	1,218
COMMON AREA SUPPLIES	48	250	202	4,187	2,000	(2,187)
LIGHTING MAINTENANCE	0	25	25	0	200	200
PEST CONTROL CONTRACT	236	180	(56)	1,828	1,440	(388)
DUMPSTER PICKUPS	150	150	0	1,050	1,200	150
PLUMBING REPAIRS	0	1,800	1,800	5,725	14,400	8,675
POOL MAINTENANCE	225	225	0	1,800	1,800	0
POOL EXTRAS	278	175	(103)	1,547	1,400	(147)
TOTAL GENERAL MAINTENANCE	5,080	7,870	2,790	53,628	62,960	9,332
ADMINISTRATIVE						
MANAGEMENT	1,450	1,450	0	11,600	11,600	0
INSURANCE	2,472	1,760	(712)	12,755	14,080	1,325
TAXES	0	1	1	10	8	(2)
LICENSE FEES & PERMITS	0	85	85	0	680	680
POSTAGE & PRINTING	246	400	154	2,982	3,200	218
MISC ADMIN	200	375	175	3,514	3,000	(514)
LEGAL FEES/COLLECTION	347	400	53	1,505	3,200	1,695
AUDIT & TAX PREP	0	100	100	1,000	800	(200)
LOAN SERV/ INT	2,081	6,680	4,599	14,542	53,440	38,898
BAD DEBT EXPENSE	0	400	400	(2,136)	3,200	5,336
TOTAL ADMINISTRATIVE	6,797	11,651	4,854	45,772	93,208	47,436
TOTAL OPERATING EXPENSES	15,225	27,996	12,771	160,221	223,968	63,747
NET OPERATING INCOME	16,589	3,799	12,790	95,313	30,392	64,921
RESERVE ADDITIONS						
RESERVE FUNDING	850	850	0	6,800	6,800	0
RESERVE ROOFING / DECKS	650	650	0	55,200	5,200	(50,000)
RESERVE PAINTING	350	350	0	2,800	2,800	0
RESERVE LANDSCAPE/TREES	400	400	0	3,200	3,200	0
RESERVE FENCE/WOOD REPAIR	100	100	0	800	800	0
RESERVE LIGHTING	149	149	0	1,192	1,192	0
RESERVE CONTINGENCY	500	500	0	4,000	4,000	0
RESERVE PAVING	150	150	0	1,200	1,200	0
RES MECHANICAL/PLUMBING	300	300	0	2,400	2,400	0
RESERVE POOL						

VPV VISTA PARK VILLAS CA
 OPERATIONS & BUDGET VARIANCE REPORT
 11/30/2014

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TRANSCONTINENTAL MGT., INC
 5 MISSION AVE #111
 SEASIDE CA 92058

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
RESERVE MISCELLANEOUS	<u>350</u>	<u>350</u>	<u>0</u>	<u>2,800</u>	<u>2,800</u>	<u>0</u>
TOTAL RESERVE ADDITIONS	<u>3,799</u>	<u>3,799</u>	<u>0</u>	<u>80,392</u>	<u>30,392</u>	<u>(50,000)</u>
CASH FLOW	<u>12,790</u>	<u>0</u>	<u>12,790</u>	<u>14,921</u>	<u>0</u>	<u>14,921</u>

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12 Month Spreadsheet Operating Statement
11/30/2014

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	31,785.20	31,785.20	31,785.20	31,785.20	31,785.20	31,785.20	31,785.20	0.00	0.00	0.00	0.00	254,004.40
LATE FEE INCOME	0.00	68.12	103.68	68.12	138.24	103.68	172.80	68.12	0.00	0.00	0.00	0.00	760.32
VIOLATION FEES	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00
INTEREST	0.00	0.00	15.00	15.00	0.00	41.14	15.00	(50.00)	0.00	0.00	0.00	0.00	413.74
MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55.00
TOTAL INCOME	31,507.12	31,828.76	32,063.88	31,899.32	31,923.44	32,552.82	32,133.00	31,814.32	0.00	0.00	0.00	0.00	255,533.46
EXPENSES													
ELECTRIC	620.38	544.18	494.47	437.43	484.25	528.81	563.55	459.56	0.00	0.00	0.00	0.00	4,113.63
WATER	8,381.21	1,191.60	8,937.39	1,903.82	10,723.41	1,190.12	8,136.77	1,094.67	0.00	0.00	0.00	0.00	42,559.17
LANDSCAPE MAINT CONTRACT	3,250.00	1,742.25	1,742.25	1,742.25	3,250.00	3,250.00	1,794.79	1,794.79	0.00	0.00	0.00	0.00	14,148.16
LANDSCAPE EXTRAS	0.00	0.00	3,250.00	3,250.00	3,250.00	0.00	3,250.00	3,250.00	0.00	0.00	0.00	0.00	26,000.00
IRRIGATION	1,375.44	750.00	350.00	0.00	225.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	555.00
COMMON AREA MAINTENANCE	695.00	750.00	750.00	1,737.00	1,737.00	63.25	115.00	650.00	0.00	0.00	0.00	0.00	6,153.91
COMMON AREA SUPPLIES	171.33	188.62	964.29	237.00	2,025.20	700.00	35.00	347.33	0.00	0.00	0.00	0.00	11,232.83
PEST CONTROL CONTRACT	176.00	236.00	236.00	236.00	1,858.89	632.12	0.00	47.77	0.00	0.00	0.00	0.00	4,185.73
DUMPSTER PICKUPS	0.00	300.00	150.00	150.00	150.00	236.00	236.00	236.00	0.00	0.00	0.00	0.00	1,858.00
PLUMBING REPAIRS	425.00	0.00	0.00	0.00	0.00	150.00	0.00	150.00	0.00	0.00	0.00	0.00	1,050.00
POOL REPAIRS	250.00	225.00	225.00	4,118.81	975.00	0.00	112.50	0.00	0.00	0.00	0.00	0.00	6,725.19
PAINTING	250.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	0.00	0.00	0.00	0.00	1,800.00
MANAGEMENT	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	0.00	0.00	0.00	0.00	12,755.23
INDOORANCE	0.00	10.00	0.00	0.00	0.00	0.00	0.00	2,472.01	0.00	0.00	0.00	0.00	2,482.01
PORTAGE & PRINTING	35.00	37.15	68.75	32.00	32.00	32.00	28.00	68.75	0.00	0.00	0.00	0.00	294.25
LEGAL FEES/COLLECTION	330.30	371.15	524.58	464.73	468.95	829.94	464.73	200.40	0.00	0.00	0.00	0.00	3,574.29
AUDIT & TAX PREP	0.00	1,000.00	2.00	11.00	(33.00)	857.00	114.00	347.00	0.00	0.00	0.00	0.00	1,900.00
LOAN SERVINT	2,184.72	0.00	2,103.28	1,998.39	2,081.20	2,081.20	2,081.20	2,081.20	0.00	0.00	0.00	0.00	14,542.05
BAD DEBT EXPENSE	(27.70)	(2,108.73)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,136.43)
RESERVE ROOFING / DECKS	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	0.00	0.00	0.00	0.00	6,800.00
RESERVE LANDSCAPE/TREES	50.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	0.00	0.00	0.00	0.00	2,500.00
RESERVE FENCEWOOD REPAIR	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	0.00	0.00	0.00	0.00	3,200.00
RESERVE LIGHTING	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00	0.00	0.00	800.00
RESERVE CONTINGENCY	149.00	149.00	149.00	149.00	149.00	149.00	149.00	149.00	0.00	0.00	0.00	0.00	1,192.00
RESERVE PAVING	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	0.00	0.00	0.00	0.00	4,000.00
RES MECHANICAL/PLUMBING	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	0.00	0.00	0.00	0.00	1,200.00
RESERVE MISCELLANEOUS	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	0.00	0.00	0.00	0.00	2,400.00
TOTAL EXPENSES	77,204.22	15,538.73	27,746.85	24,683.77	31,308.28	21,690.98	23,515.44	19,024.16	0.00	0.00	0.00	0.00	240,512.83
TOTAL PROFIT (LOSS)	(46,897.10)	16,290.03	4,317.23	7,015.55	825.16	10,862.34	8,617.56	12,790.16	0.00	0.00	0.00	0.00	14,920.63