VPV VISTA PARK VILLAS CA
Balance Sheet
06/30/2014

C/O TRANSCONTINENTAL MGT., INC
3355 MISSION AVE #111
OCEANSIDE CA 92058

ASSETS			
OPERATING ASSETS			
PACIFIC WESTERN-OPS	74,070.41		
LOAN ADVANCE ACCOUNT	33,478.26		
TOTAL OPERATING CASH		107,548.67	
RESERVE ASSETS			
PWB-RES MMKT	171,490.68		
TOTAL RESERVE ASSETS		171,490.68	
OTHER ASSETS			
ACCOUNTS RECEIVABLE	4,344.94		
TOTAL OTHER ASSETS		4,344.94	
TOTAL ASSETS			283,384.29
LIABILITIES			
PREPAID DUES	2,319.00		
LOAN	508,817.38		
TOTAL LIABILITIES		511,136.38	
RESERVES			
RESERVE ROOFING/DECKS	(262,820.08)		
RESERVE ROOFING/DECKS	(145,817.04)		
RESERVE PAINTING	94,798.00		
RESERVE PAINTING-PD OUT	(9,802.00)		
RESERVE LANDSCAPE/TREES	7,985.39		
RESERVE LIGHTING	15,173.00		
RESERVE CONTINGENCY	26,506.84		
RESERVE PAVING	28,186.00		
MECHANICAL/PLUMBING	450.00		
RESERVE INTEREST	264.11		
RESERVE POOL	(78,426.41)		
RESERVE MISCELLANEOUS	1,050.00		
RESERVE MISCELLANEOUS-PD OUT	(8,476.00)		
RESERVE FENCE/WOOD REPAIR	34,092.00		
RES FENCE/WOOD REP-PD OUT	(3,412.25)		
TOTAL RESERVES		(300,248.44)	
CAPITAL			
PRIOR YEAR PROFIT(LOSS)	97,586.19		
CURRENT EARNINGS (LOSS)	(25,089.84)		
TOTAL CAPITAL		72,496.35	

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TOTAL LIABILITIES/RESERVES/CAP	283,384.29

C/O TRANSCONTINENTAL MGT., INC
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	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ASSOCIATION DUES	31,795	31,795	0	95,028	95,385	(357)
LATE FEE INCOME	104	0	104	207	0	207
VIOLATION FEES	150	0	150	150	0	150
MISCELLANEOUS INCOME	15	0	15	15	0	15
TOTAL INCOME	32,064	31,795	269	95,401	95,385	16
EXPENSES						
UTILITIES						
ELECTRIC	494	625	131	1,659	1,875	216
WATER	8,937	6,000	(2,937)	18,510	18,000	(510)
TRASH SERVICE	1,742	1,850	108	5,227	5,550	323
TOTAL UTILITIES	11,174	8,475	(2,699)	25,396	25,425	29
GENERAL MAINTENANCE						
LANDSCAPE MAINT CONTRACT	3,250	3,315	65	9,750	9,945	195
LANDSCAPE EXTRAS	330	250	(80)	330	750	420
IRRIGATION	507	750	243	2,618	2,250	(368)
COMMON AREA MAINTENANCE	298	750	453	1,343	2,250	908
COMMON AREA SUPPLIES	964	250	(714)	1,324	750	(574)
LIGHTING MAINTENANCE	0	25	25	0	75	75
PEST CONTROL CONTRACT	236	180	(56)	648	540	(108)
DUMPSTER PICKUPS	150	150	0	450	450	0
PLUMBING REPAIRS	194	1,800	1,606	619	5,400	4,781
POOL MAINTENANCE	225	225	0	675	675	0
POOL EXTRAS	139	175	36	278	525	247
TOTAL GENERAL MAINTENANCE	6,293	7,870	1,577	18,035	23,610	5,575
ADMINISTRATIVE						
MANAGEMENT	1,450	1,450	0	4,350	4,350	0
INSURANCE	1,714	1,760	46	5,142	5,280	138
TAXES	0	1	1	10	3	(7)
LICENSE FEES & PERMITS	0	85	85	0	255	255
POSTAGE & PRINTING	687	400	(287)	1,415	1,200	(215)
MISC ADMIN	524	375	(149)	1,186	1,125	(61)
LEGAL FEES/COLLECTION	2	400	398	409	1,200	791
AUDIT & TAX PREP	0	100	100	1,000	300	(700)
LOAN SERV/ INT	2,103	6,680	4,577	4,288	20,040	15,752
BAD DEBT EXPENSE	0	400	400	(2,136)	1,200	3,336
TOTAL ADMINISTRATIVE	6,481	11,651	5,171	15,663	34,953	19,290
TOTAL OPERATING EXPENSES	23,948	27,996	4,048	59,094	83,988	24,894
NET OPERATING INCOME	**8,116**	**3,799**	**4,317**	**36,307**	**11,397**	**24,910**
RESERVE ADDITIONS						
RESERVE FUNDING						
RESERVE ROOFING / DECKS	850	850	0	2,550	2,550	0
RESERVE PAINTING	650	650	0	51,950	1,950	(50,000)
RESERVE LANDSCAPE/TREES	350	350	0	1,050	1,050	0
RESERVE FENCE/WOOD REPAIR	400	400	0	1,200	1,200	0
RESERVE LIGHTING	100	100	0	300	300	0
RESERVE CONTINGENCY	149	149	0	447	447	0
RESERVE PAVING	500	500	0	1,500	1,500	0
RES MECHANICAL/PLUMBING	150	150	0	450	450	0
RESERVE POOL	300	300	0	900	900	0

C/O TRANSCONTINENTAL MGT., INC
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	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
RESERVE MISCELLANEOUS	350	350	0	1,050	1,050	0
TOTAL RESERVE ADDITIONS	3,799	3,799	0	61,397	11,397	(50,000)
CASH FLOW	4,317	0	4,317	(25,090)	0	(25,090)

VPV VISTA PARK VILLAS CA
MTD & YTD STATEMENT OF INCOME & EXPENSE
06/30/2014

C/O TRANSCONTINENTAL MGT., INC
3355 MISSION AVE #111
(\NSIDE CA 92058

		MTD ACTUAL	MTD BUDGET	%	YTD ACTUAL	YTD BUDGET	%
4100	ASSOCIATION DUES	31,795.20	31,795	100.00	95,028.40	95,385	99.63
4160	LATE FEE INCOME	103.68	0	0.00	207.36	0	0.00
4161	VIOLATION FEES	150.00	0	0.00	150.00	0	0.00
4195	MISCELLANEOUS INCOME	15.00	0	0.00	15.00	0	0.00
	TOTAL INCOME	32,063.88	31,795	100.85	95,400.76	95,385	100.02
	EXPENSES						
6011	ELECTRIC	494.47	625	79.12	1,659.03	1,875	88.48
6030	WATER	8,937.39	6,000	148.96	18,510.28	18,000	102.83
6050	TRASH SERVICE	1,742.25	1,850	94.18	5,226.75	5,550	94.18
6110	LANDSCAPE MAINT CONTRACT	3,250.00	3,315	98.04	9,750.00	9,945	98.04
6111	LANDSCAPE EXTRAS	330.00	250	132.00	330.00	750	44.00
6112	IRRIGATION	507.37	750	67.65	2,618.22	2,250	116.37
6120	COMMON AREA MAINTENANCE	297.50	750	39.67	1,342.50	2,250	59.67
6121	COMMON AREA SUPPLIES	964.29	250	385.72	1,324.24	750	176.57
6124	LIGHTING MAINTENANCE	0.00	25	0.00	0.00	75	0.00
6125	PEST CONTROL CONTRACT	236.00	180	131.11	648.00	540	120.00
6127	DUMPSTER PICKUPS	150.00	150	100.00	450.00	450	100.00
6143	PLUMBING REPAIRS	193.88	1,800	10.77	618.88	5,400	11.46
6150	POOL MAINTENANCE	225.00	225	100.00	675.00	675	100.00
6151	POOL EXTRAS	139.00	175	79.43	278.00	525	52.95
6200	MANAGEMENT	1,450.00	1,450	100.00	4,350.00	4,350	100.00
6220	INSURANCE	1,713.87	1,760	97.38	5,141.61	5,280	97.38
6230	TAXES	0.00	1	0.00	10.00	3	333.33
6236	LICENSE FEES & PERMITS	0.00	85	0.00	0.00	255	0.00
6241	POSTAGE & PRINTING	687.27	400	171.82	1,414.98	1,200	117.92
6245	MISC ADMIN	524.08	375	139.75	1,185.54	1,125	105.38
6250	LEGAL FEES/COLLECTION	2.00	400	0.50	409.00	1,200	34.08
6260	AUDIT & TAX PREP	0.00	100	0.00	1,000.00	300	333.33
6401	LOAN SERV/ INT	2,103.28	6,680	31.49	4,288.00	20,040	21.40
6500	BAD DEBT EXPENSE	0.00	400	0.00	(2,136.43)	1,200	(178.04)
6904	RESERVE ROOFING / DECKS	850.00	850	100.00	2,550.00	2,550	100.00
6905	RESERVE PAINTING	650.00	650	100.00	51,950.00	1,950	2,664.10
6906	RESERVE LANDSCAPE/TREES	350.00	350	100.00	1,050.00	1,050	100.00
6908	RESERVE FENCE/WOOD REPAIR	400.00	400	100.00	1,200.00	1,200	100.00
6909	RESERVE LIGHTING	100.00	100	100.00	300.00	300	100.00
6910	RESERVE CONTINGENCY	149.00	149	100.00	447.00	447	100.00
6915	RESERVE PAVING	500.00	500	100.00	1,500.00	1,500	100.00
6929	RES MECHANICAL/PLUMBING	150.00	150	100.00	450.00	450	100.00
6954	RESERVE POOL	300.00	300	100.00	900.00	900	100.00
6992	RESERVE MISCELLANEOUS	350.00	350	100.00	1,050.00	1,050	100.00
	TOTAL EXPENSES	27,746.65	31,795	87.27	120,490.60	95,385	126.32
	TOTAL PROFIT (LOSS)	**4,317.23**	**0**	**0.00**	**(25,089.84)**	**0**	**0.00**

C/O TRANSCONTINENTAL MGT., INC
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	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	YTD	
ASSOCIATION DUES	31,438.00	31,795.20	31,795.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	95,028.40	99.61%
LATE FEE INCOME	69.12	34.56	103.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	207.36	0.22%
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	150.00	0.16%
MISCELLANEOUS INCOME	0.00	0.00	15.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.00	0.02%
TOTAL INCOME	31,507.12	31,829.76	32,063.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	95,400.76	100.00%
EXPENSES														
ELECTRIC	620.38	544.18	494.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,659.03	1.74%
WATER	8,381.21	1,191.68	8,937.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,510.28	19.40%
TRASH SERVICE	1,742.25	1,742.25	1,742.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,226.75	5.48%
LANDSCAPE MAINT CONTRACT	3,250.00	3,250.00	3,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,750.00	10.22%
LANDSCAPE EXTRAS	0.00	0.00	330.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	330.00	0.35%
IRRIGATION	1,377.47	733.38	507.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,618.22	2.74%
COMMON AREA MAINTENANCE	695.00	350.00	297.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,342.50	1.41%
COMMON AREA SUPPLIES	171.33	188.62	964.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,324.24	1.39%
PEST CONTROL CONTRACT	176.00	236.00	236.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	648.00	0.68%
DUMPSTER PICKUPS	0.00	300.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	450.00	0.47%
PLUMBING REPAIRS	425.00	0.00	193.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	618.88	0.65%
POOL MAINTENANCE	225.00	225.00	225.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	675.00	0.71%
POOL EXTRAS	0.00	139.00	139.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	278.00	0.29%
MANAGEMENT	1,450.00	1,450.00	1,450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,350.00	4.56%
INSURANCE	1,713.87	1,713.87	1,713.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,141.61	5.39%
TAXES	0.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.01%
POSTAGE & PRINTING	355.39	372.32	687.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,414.98	1.48%
MISC ADMIN	330.30	331.16	524.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,185.54	1.24%
LEGAL FEES/COLLECTION	335.00	72.00	2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	409.00	0.43%
AUDIT & TAX PREP	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1.05%
LOAN SERV/ INT	2,184.72	0.00	2,103.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,288.00	4.49%
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)	2.24%
RESERVE ROOFING / DECKS	850.00	850.00	850.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,550.00	2.67%
RESERVE PAINTING	50,650.00	650.00	650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	51,950.00	54.45%
RESERVE LANDSCAPE/TREES	350.00	350.00	350.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,050.00	1.10%
RESERVE FENCE/WOOD REPAIR	400.00	400.00	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	1.26%
RESERVE LIGHTING	100.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00	0.31%
RESERVE CONTINGENCY	149.00	149.00	149.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	447.00	0.47%
RESERVE PAVING	500.00	500.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1.57%
RES MECHANICAL/PLUMBING	150.00	150.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	450.00	0.47%
RESERVE POOL	300.00	300.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	900.00	0.94%
RESERVE MISCELLANEOUS	350.00	350.00	350.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,050.00	1.10%
TOTAL EXPENSES	77,204.22	15,539.73	27,746.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120,490.60	126.30%
TOTAL PROFIT (LOSS)	**(45,697.10)**	**16,290.03**	**4,317.23**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**(25,089.84)**	**-26.30%**