Vista Park Villas Condominium Association

BALANCE SHEET

03/31/2017

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

ASSETS	
OPERATING FUNDS	
Pacific Western Bank - Operating	71,818.02
TOTAL OPERATING FUNDS	71,818.02
RESERVE FUNDS	
Pacific Western Bank - MMA	111,293.14
Loan Advance Account	6,499.00
Loan Proceeds To Reserves	471,941.27
TOTAL RESERVE FUNDS	589,733.41
OTHER ASSETS	
Accounts Receivable	16,042.32
TOTAL OTHER ASSETS	16,042.32
Total Assets	**677,593.75**
LIABILITIES	
Prepaid Assessments	7,221.22
Loan	503,264.27
Total Liabilities	**510,485.49**
RETAINED EARNINGS	
RESERVES	
Reserve - Fence/Wood Repairs	21,698.91
Reserve - Landscape/Trees	15,583.39
Reserve - Lighting	19,673.00
Reserve - Paving	55,586.00
Reserve - Plumbing/Mechanical	(12,800.75)
Reserve - Painting	(29,543.00)
Reserve - Pool	9,400.00
Reserve - Pool Meeting Room	(84,414.41)
Reserve - Miscellaneous	(1,342.27)
Reserve - Roofing/Decks	85,720.88
Reserve - Contingency	30,516.20
Reserve - Interest	31.19
TOTAL RESERVES	110,109.14
CAPITAL	
Prior Year Profit (Loss)	51,735.71
Net Income	5,263.41
TOTAL CAPITAL	56,999.12
TOTAL NET WORTH	**167,108.26**
TOTAL NET WORTH AND LIABILITIES	**677,593.75**

Vista Park Villas Condominium Association

Income and Expense Comparative Statement

From 03/01/2017 to 03/31/2017

	March 2017		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. $	Current	Last Year
Income							
Assessment Fee	34,040	34,040	408,480	408,480		408,480	
Late Payment Interest			(109)		(109)		
Late Fee Income	370		1,675		1,675		
Violation Fee			(250)		(250)		
Key Income			150		150		
Miscellaneous Income	30		1,295		1,295		
Total Income	**34,440**	**34,040**	**411,241**	**408,480**	**2,761**	**408,480**	**0**
EXPENSES AND RESERVES							
OPERATING EXPENSES							
UTILITIES							
Electric	593	550	6,811	6,600	(211)	6,600	
Water/Sewer	354	5,800	62,622	69,600	6,978	69,600	
Trash	1,855	1,825	21,962	21,900	(62)	21,900	
Internet			653		(653)		
TOTAL UTILITIES	2,802	8,175	92,048	98,100	6,052	98,100	0
GENERAL MAINENANCE							
Landscape Maint Contract	3,412	3,415	40,950	40,980	30	40,980	
Landscape Extras	97	200	3,634	2,400	(1,234)	2,400	
Irrigation	404	800	5,532	9,600	4,068	9,600	
Drains-Clean/Clear		125	675	1,500	825	1,500	
Common Area Maintenance	840	650	3,544	7,800	4,256	7,800	
Common Area Supplies	656	600	1,747	7,200	5,453	7,200	
Pest Control	472	245	2,832	2,940	108	2,940	
Janitorial/Contract & Supplies	500	500	6,000	6,000		6,000	
Plumbing Repairs		200	999	2,400	1,401	2,400	
Pool Maintenance	380	235	2,770	2,820	50	2,820	
Pool Extras	260	200	2,293	2,400	107	2,400	
Pool Gate		40	644	480	(164)	480	
Fire Extinguisher/Hydrant		125	728	1,500	772	1,500	
TOTAL GENERAL MAINENANCE	7,021	7,335	72,348	88,020	15,672	88,020	0

ADMINISTRATIVE

	March 2017		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. $	Current	Last Year
Management Fee	1,950	1,950	23,400	23,400		23,400	
Administrative Misc	(190)	130	1,248	1,560	312	1,560	
Insurance	1,933	1,950	23,707	23,400	(307)	23,400	
Taxes		1	10	12	2	12	
License/Permits/Fees	365	30	365	360	(5)	360	
Video Surveillance			462		(462)		
Legal Fees		250	4,368	3,000	(1,368)	3,000	
Uncollectable - Bad Debt		275		3,300	3,300	3,300	
Reserve Study			950		(950)		
Audit / Tax Prep		100	1,000	1,200	200	1,200	
Loan - Interest	2,148		28,170		(28,170)		
Loan - Principal	4,528	6,680	51,935	80,160	28,225	80,160	
TOTAL ADMINISTRATIVE	10,734	11,366	135,615	136,392	777	136,392	0
TOTAL OPERATING EXPENSES	20,557	26,876	300,011	322,512	22,501	322,512	0
RESERVES							
ADDITIONS							
Reserve - Fence/Wood Repairs	500	500	6,000	6,000		6,000	
Reserve - Landscape/Trees	600	600	7,200	7,200		7,200	
Reserve - Lighting	150	150	1,800	1,800		1,800	
Reserve - Paving	1,000	1,000	12,000	12,000		12,000	
Reserve - Plumbing/Mechanical	1,075	1,075	27,900	12,900	(15,000)	12,900	
Reserve - Painting	1,350	1,350	16,200	16,200		16,200	
Reserve - Pool	100	100	1,200	1,200		1,200	
Reserve - Pool Meeting Room	500	500	6,000	6,000		6,000	
Reserve - Roofing/Decks	1,500	1,500	18,000	18,000		18,000	
Reserve - Miscellaneous	300	300	8,600	3,600	(5,000)	3,600	
Reserve - Contingency	89	89	1,068	1,068		1,068	
TOTAL ADDITIONS	7,164	7,164	105,968	85,968	(20,000)	85,968	0
TOTAL RESERVES	7,164	7,164	105,968	85,968	(20,000)	85,968	0
Total EXPENSES AND RESERVES	**27,721**	**34,040**	**405,979**	**408,480**	**2,501**	**408,480**	**0**
NET INCOME	**6,719**	**0**	**5,262**	**0**	**5,262**	**0**	**0**

Vista Park Villas Condominium Association

Monthly Revenue and Expense Statement

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

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Cumulative
Revenues													
Assessment Fee							238,280	34,040	34,040	34,040	34,040	34,040	408,480
Late Payment Interest							(109)						(109)
Late Fee							306		222	481	296	370	1,675
Violation Fee							(250)						(250)
Key							150						150
Miscellaneous Income							(30)			1,295		30	1,295
Total Revenues							238,347	34,040	34,262	35,816	34,336	34,440	411,241
Expenses													
Landscape Maint Contract							23,888		3,412	6,825	3,412	3,412	40,949
Irrigation							4,579		174	374		404	5,531
Landscape Extras							2,883			264	390	97	3,634
Pool Maintenance							1,750		450	190		380	2,770
Drain Maintenance							675						675
Pool Extras							1,498		535			260	2,293
Pool Gate							644						644
Janitorial							3,500		1,000		1,000	500	6,000
Pest Control							1,652		236	236	236	472	2,832
Lighting Maintenance - Extras										70			70
Common Area Maintenance							2,424			210		840	3,474
Common Area Supplies							703			388		656	1,747
Video Surveillance										462			462
Plumbing Repairs							7,186		350	(6,800)	262		998
Extinguisher/Hydrant							728						728
Electricity							3,936	503	1,239	75	466	593	6,812
Water/Sewer							40,112	3,283	9,110	571	9,192	354	62,622
Trash							14,528	1,855		1,930	1,795	1,855	21,963
Internet									203	110	339		652
Insurance - Master Policy							13,600		4,331	1,912	1,932	1,933	23,708
Management Fee							13,650		3,900	1,950	1,950	1,950	23,400
Legal Fees							2,851		177		1,340		4,368
Administration - Miscellaneous							1,204			233		(190)	1,247
Loan - Principal							29,934	4,377	4,321	4,415	4,360	4,528	51,935
Loan - Interest							16,794	2,298	2,355	2,260	2,315	2,148	28,170
Audit / Tax Prep							1,000						1,000
Reserve Study											950		950
License/Permits/Fees												365	365
State Taxes							10						10

Monthly Revenue and Expense Statement

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Cumula[illegible]
Reserve - Paving							7,000		2,000	1,000	1,000	1,000	1[illegible]
Reserve - Lighting							1,050		300	150	150	150	1[illegible]
Reserve - Plumbing/Mechanical							22,525		2,150	1,075	1,075	1,075	27[illegible]
Reserve - Painting							9,450		2,700	1,350	1,350	1,350	16[illegible]
Reserve - Fence/Wood Repairs							3,500		1,000	500	500	500	6,[illegible]
Reserve - Pool							700		200	100	100	100	1,[illegible]
Reserve - Roofing/Decks							10,500		3,000	1,500	1,500	1,500	18,[illegible]
Reserve - Landscape/Trees							4,200		1,200	600	600	600	7,[illegible]
Reserve - Pool Meeting Room							3,500		1,000	500	500	500	6,[illegible]
Reserve - Miscellaneous							7,100		600	300	300	300	8,[illegible]
Reserve - Contingency							623		178	89	89	89	1,[illegible]
Total Expenses							259,877	12,316	46,121	22,839	37,103	27,721	405,[illegible]
Net Income	0	0	0	0	0	0	(21,530)	21,724	(11,859)	12,977	(2,767)	6,719	5,[illegible]

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