

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

ASSETS

OPERATING ASSETS
PACIFIC WESTERN-OPS

78,544.90

TOTAL OPERATING CASH

78,544.90

RESERVE ASSETS
PWB-RES MMKT

150,623.14

TOTAL RESERVE ASSETS

150,623.14

TOTAL ASSETS

229,168.04

RESERVES

RESERVE ROOFING/DECKS

81,358.00

RESERVE ROOFING/DECKS

(2,933.00)

RESERVE PAINTING

73,268.00

RESERVE PAINTING-PD OUT

(19,360.00)

RESERVE LANDSCAPE/TREES

9,554.39

RES LANDSCAPE/TREES-PD OUT

(4,221.00)

RESERVE LIGHTING

13,673.00

RESERVE CONTINGENCY

25,648.84

RESERVE PAVING

23,335.00

RESERVE INTEREST

184.32

RESERVE POOL

(81,177.41)

RESERVE FENCE/WOOD REPAIR

31,293.00

TOTAL RESERVES

150,623.14

CAPITAL

PRIOR YEAR PROFIT(LOSS)

88,643.64

CURRENT EARNINGS (LOSS)

(10,098.74)

TOTAL CAPITAL

78,544.90

TOTAL LIABILITIES/RESERVES/CAP

229,168.04

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

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ASSOCIATION DUES	31,375	26,496	4,879	256,094	238,464	17,630
KEY INCOME	0	0	0	300	0	300
LATE FEE INCOME	104	0	104	1,151	0	1,151
VIOLATION FEES	0	0	0	300	0	300
INTEREST	0	0	0	565	0	565
MISCELLANEOUS INCOME	0	0	0	148	0	148
TOTAL INCOME	31,479	26,496	4,983	258,558	238,464	20,094
EXPENSES						
UTILITIES						
ELECTRIC	648	500	(148)	5,340	4,500	(840)
WATER	9,436	4,500	(4,936)	51,370	40,500	(10,870)
TRASH SERVICE	1,742	1,700	(42)	15,552	15,300	(252)
TOTAL UTILITIES	11,826	6,700	(5,126)	72,263	60,300	(11,963)
GENERAL MAINTENANCE						
LANDSCAPE MAINT CONTRACT	3,250	3,200	(50)	29,250	28,800	(450)
LANDSCAPE EXTRAS	0	100	100	2,160	900	(1,260)
IRRIGATION	1,858	200	(1,658)	8,178	1,800	(6,378)
COMMON AREA MAINTENANCE	(623)	850	1,473	6,625	7,650	1,025
COMMON AREA SUPPLIES	70	100	30	3,398	900	(2,498)
LIGHTING MAINTENANCE	0	75	75	0	675	675
PEST CONTROL CONTRACT	176	171	(5)	1,584	1,539	(45)
DUMPSTER PICKUPS	1,350	150	(1,200)	1,350	1,350	0
JANITORIAL EXTRAS/SUPPLIES	0	20	20	0	180	180
PLUMBING REPAIRS	3,131	1,608	(1,523)	17,837	14,472	(3,365)
TERMITE CONTROL	0	377	377	33,049	3,393	(29,656)
POOL MAINTENANCE	225	225	0	2,025	2,025	0
POOL EXTRAS	0	115	115	1,809	1,035	(774)
FENCING	0	500	500	3,432	4,500	1,068
TOTAL GENERAL MAINTENANCE	9,437	7,691	(1,746)	110,697	69,219	(41,478)
ADMINISTRATIVE						
MANAGEMENT	1,445	1,445	0	13,005	13,005	0
INSURANCE	1,714	1,650	(64)	15,446	14,850	(596)
TAXES	0	1	1	10	9	(1)
LICENSE FEES & PERMITS	0	25	25	768	225	(543)
POSTAGE & PRINTING	144	350	206	3,825	3,150	(675)
MISC ADMIN	507	350	(157)	3,676	3,150	(526)
LEGAL FEES/COLLECTION	625	1,400	775	1,817	12,600	10,783
AUDIT & TAX PREP	0	90	90	1,000	810	(190)
RESERVE STUDY/PROF SERV	0	40	40	650	360	(290)
LOAN INTEREST	20	0	(20)	20	0	(20)
BAD DEBT EXPENSE	(28)	1,500	1,528	(1,814)	13,500	15,314
TOTAL ADMINISTRATIVE	4,428	6,851	2,423	38,402	61,659	23,257
TOTAL OPERATING EXPENSES	25,691	21,242	(4,449)	221,361	191,178	(30,183)
NET OPERATING INCOME	5,788	5,254	534	37,196	47,286	(10,090)
RESERVE ADDITIONS						
RESERVE FUNDING						
RESERVE ROOFING / DECKS	1,117	1,117	0	10,053	10,053	0
RESERVE PAINTING	800	800	0	7,200	7,200	0
RESERVE LANDSCAPE/TREES	534	534	0	4,806	4,806	0
RESERVE FENCE/WOOD REPAIR	533	533	0	4,797	4,797	0

VPV VISTA PARK VILLAS CONDOMINIUM ASSOCIATION
OPERATIONS & BUDGET VARIANCE REPORT
12/31/2013

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

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
RESERVE LIGHTING	400	400	0	3,600	3,600	0
RESERVE CONTINGENCY	137	137	0	1,233	1,233	0
RESERVE PAVING	1,117	1,117	0	10,053	10,053	0
RESERVE POOL	617	617	0	5,553	5,553	0
TOTAL RESERVE ADDITIONS	5,255	5,255	0	47,295	47,295	0
CASH FLOW	533	(1)	534	(10,099)	(9)	(10,090)

VPV VISTA PARK VILLAS CONDOMINIUM ASSOCIATION
MTD & YTD STATEMENT OF INCOME & EXPENSE
12/31/2013C/O TRANSCONTINENTAL MGT., INC
3355 MISSION AVE #111
OCEANSIDE CA 92058

		MTD ACTUAL	MTD BUDGET	%	YTD ACTUAL	YTD BUDGET	%
4100	ASSOCIATION DUES	31,375.20	26,496	118.41	256,094.27	238,464	107.39
4110	KEY INCOME	0.00	0	0.00	300.00	0	0.00
4160	LATE FEE INCOME	103.68	0	0.00	1,151.24	0	0.00
4161	VIOLATION FEES	0.00	0	0.00	300.00	0	0.00
4190	INTEREST	0.00	0	0.00	564.63	0	0.00
4195	MISCELLANEOUS INCOME	0.00	0	0.00	147.52	0	0.00
	TOTAL INCOME	31,478.88	26,496	118.81	258,557.66	238,464	108.43
	EXPENSES						
6011	ELECTRIC	647.80	500	129.56	5,340.02	4,500	118.67
6030	WATER	9,435.88	4,500	209.69	51,370.46	40,500	126.84
6050	TRASH SERVICE	1,742.25	1,700	102.49	15,552.05	15,300	101.65
6110	LANDSCAPE MAINT CONTRACT	3,250.00	3,200	101.56	29,250.00	28,800	101.56
6111	LANDSCAPE EXTRAS	0.00	100	0.00	2,159.76	900	239.97
6112	IRRIGATION	1,857.81	200	928.91	8,178.43	1,800	454.36
6120	COMMON AREA MAINTENANCE	(622.50)	850	(73.24)	6,624.68	7,650	86.60
6121	COMMON AREA SUPPLIES	69.75	100	69.75	3,397.73	900	377.53
6124	LIGHTING MAINTENANCE	0.00	75	0.00	0.00	675	0.00
6125	PEST CONTROL CONTRACT	176.00	171	102.92	1,584.00	1,539	102.92
6127	DUMPSTER PICKUPS	1,350.00	150	900.00	1,350.00	1,350	100.00
6140.1	JANITORIAL EXTRAS/SUPPLIES	0.00	20	0.00	0.00	180	0.00
6143	PLUMBING REPAIRS	3,131.00	1,608	194.71	17,836.83	14,472	123.25
6149	TERMITE CONTROL	0.00	377	0.00	33,049.00	3,393	974.03
6150	POOL MAINTENANCE	225.00	225	100.00	2,025.00	2,025	100.00
6151	POOL EXTRAS	0.00	115	0.00	1,809.35	1,035	174.82
6175	FENCING	0.00	500	0.00	3,432.00	4,500	76.27
6200	MANAGEMENT	1,445.00	1,445	100.00	13,005.00	13,005	100.00
6220	INSURANCE	1,713.87	1,650	103.87	15,445.62	14,850	104.01
6230	TAXES	0.00	1	0.00	10.00	9	111.11
6236	LICENSE FEES & PERMITS	0.00	25	0.00	767.89	225	341.28
6241	POSTAGE & PRINTING	144.30	350	41.23	3,825.18	3,150	121.43
6245	MISC ADMIN	507.36	350	144.96	3,675.79	3,150	116.69
6250	LEGAL FEES/COLLECTION	625.00	1,400	44.64	1,816.78	12,600	14.42
6260	AUDIT & TAX PREP	0.00	90	0.00	1,000.00	810	123.46
6261	RESERVE STUDY/PROF SERV	0.00	40	0.00	650.00	360	180.56
6401	LOAN INTEREST	19.79	0	0.00	19.79	0	0.00
6500	BAD DEBT EXPENSE	(27.71)	1,500	(1.85)	(1,813.96)	13,500	(13.44)
6904	RESERVE ROOFING / DECKS	1,117.00	1,117	100.00	10,053.00	10,053	100.00
6905	RESERVE PAINTING	800.00	800	100.00	7,200.00	7,200	100.00
6906	RESERVE LANDSCAPE/TREES	534.00	534	100.00	4,806.00	4,806	100.00
6908	RESERVE FENCE/WOOD REPAIR	533.00	533	100.00	4,797.00	4,797	100.00
6909	RESERVE LIGHTING	400.00	400	100.00	3,600.00	3,600	100.00
6910	RESERVE CONTINGENCY	137.00	137	100.00	1,233.00	1,233	100.00
6915	RESERVE PAVING	1,117.00	1,117	100.00	10,053.00	10,053	100.00
6954	RESERVE POOL	617.00	617	100.00	5,553.00	5,553	100.00
	TOTAL EXPENSES	30,945.60	26,497	116.79	268,656.40	238,473	112.66
	TOTAL PROFIT (LOSS)	533.28	(1)	(53,328.00)	(10,098.74)	(9)	112,208.22

C/O TRANSCONTINENTAL MGT., INC
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	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	YTD
ASSOCIATION DUES	26,127.75	26,492.60	28,410.32	29,148.80	27,421.60	22,942.40	34,654.40	29,521.20	31,375.20	0.00	0.00	0.00	256,094.27
KEY INCOME	0.00	75.00	0.00	75.00	0.00	75.00	75.00	0.00	0.00	0.00	0.00	0.00	300.00
LATE FEE INCOME	71.60	137.00	515.60	87.20	114.40	86.40	35.36	0.00	103.66	0.00	0.00	0.00	1,151.24
VIOLATION FEES	0.00	0.00	0.00	100.00	100.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	300.00
INTEREST	0.00	0.00	564.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	564.63
MISCELLANEOUS INCOME	0.00	0.00	117.52	15.00	0.00	0.00	0.00	15.00	0.00	0.00	0.00	0.00	147.52
TOTAL INCOME	26,199.35	26,704.60	29,608.07	29,426.00	27,636.00	23,103.80	34,764.76	29,636.20	31,478.86	0.00	0.00	0.00	258,557.66
EXPENSES													
ELECTRIC	519.27	551.23	619.09	554.81	516.29	591.96	654.98	684.59	647.80	0.00	0.00	0.00	5,340.02
WATER	7,586.60	844.58	8,299.70	1,592.38	9,573.96	2,493.70	9,841.96	1,722.30	9,435.86	0.00	0.00	0.00	51,370.46
TRASH SERVICE	1,786.45	1,691.45	1,691.45	1,691.45	1,742.25	1,742.25	1,742.25	1,742.25	1,742.25	0.00	0.00	0.00	15,552.05
LANDSCAPE MAINT CONTRACT	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	0.00	0.00	0.00	29,250.00
LANDSCAPE EXTRAS	844.00	352.00	580.00	80.92	302.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,159.76
IRRIGATION	528.44	937.08	1,755.15	935.59	429.92	573.49	214.25	946.70	1,857.81	0.00	0.00	0.00	8,178.43
COMMON AREA MAINTENANCE	525.00	844.77	2,473.23	(17.97)	1,344.65	272.50	1,287.50	517.50	(622.50)	0.00	0.00	0.00	6,624.68
COMMON AREA SUPPLIES	208.32	221.67	818.53	86.59	377.36	126.06	1,259.33	230.12	69.75	0.00	0.00	0.00	3,397.73
PEST CONTROL CONTRACT	176.00	176.00	176.00	176.00	176.00	176.00	176.00	176.00	176.00	0.00	0.00	0.00	1,584.00
DUMPSTER PICKUPS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,350.00	0.00	0.00	0.00	1,350.00
PLUMBING REPAIRS	0.00	9,262.50	2,750.00	(30.62)	(30.62)	2,460.28	(0.62)	294.91	3,131.00	0.00	0.00	0.00	17,836.83
TERMITE CONTROL	14,762.00	0.00	8,787.00	0.00	0.00	0.00	9,500.00	0.00	0.00	0.00	0.00	0.00	33,049.00
POOL MAINTENANCE	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	0.00	0.00	0.00	2,025.00
POOL EXTRAS	20.98	169.52	491.30	0.00	849.55	139.00	0.00	139.00	0.00	0.00	0.00	0.00	1,809.35
FENCING	577.00	0.00	1,731.00	0.00	0.00	0.00	0.00	1,124.00	0.00	0.00	0.00	0.00	3,432.00
MANAGEMENT	1,445.00	1,445.00	1,445.00	1,445.00	1,445.00	1,445.00	1,445.00	1,445.00	1,445.00	0.00	0.00	0.00	13,005.00
INSURANCE	1,615.21	1,615.21	1,615.21	1,615.21	1,615.21	1,703.96	2,237.87	1,713.87	1,713.87	0.00	0.00	0.00	15,445.62
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
LICENSE FEES & PERMITS	0.00	0.00	0.00	0.00	0.00	267.89	500.00	0.00	0.00	0.00	0.00	0.00	767.89
POSTAGE & PRINTING	739.21	357.18	666.26	326.29	276.41	553.90	361.50	380.13	144.30	0.00	0.00	0.00	3,825.16
MISC ADMIN	355.02	276.65	529.60	541.05	435.45	425.06	381.20	218.40	507.36	0.00	0.00	0.00	3,675.79
LEGAL FEES/COLLECTION	1,414.92	(118.04)	(1,465.60)	246.80	370.00	115.00	270.00	358.70	625.00	0.00	0.00	0.00	1,816.78
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
RESERVE STUDY/PROF SERV	650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	650.00
LOAN INTEREST	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
BAD DEBT EXPENSE	(287.44)	(287.44)	(27.43)	(288.51)	(29.51)	(329.50)	(27.70)	(507.72)	19.79	0.00	0.00	0.00	(1,813.96)
RESERVE ROOFING / DECKS	1,117.00	1,117.00	1,117.00	1,117.00	1,117.00	1,117.00	1,117.00	1,117.00	1,117.00	0.00	0.00	0.00	10,053.00
RESERVE PAINTING	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	0.00	0.00	0.00	7,200.00
RESERVE LANDSCAPE/TREES	534.00	534.00	534.00	534.00	534.00	534.00	534.00	534.00	534.00	0.00	0.00	0.00	4,806.00
RESERVE FENCE/WOOD REPAIR	533.00	533.00	533.00	533.00	533.00	533.00	533.00	533.00	533.00	0.00	0.00	0.00	4,797.00
RESERVE LIGHTING	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	0.00	0.00	0.00	3,600.00
RESERVE CONTINGENCY	137.00	137.00	137.00	137.00	137.00	137.00	137.00	137.00	137.00	0.00	0.00	0.00	1,233.00
RESERVE PAVING	1,117.00	1,117.00	1,117.00	1,117.00	1,117.00	1,117.00	1,117.00	1,117.00	1,117.00	0.00	0.00	0.00	10,053.00
RESERVE POOL	617.00	617.00	617.00	617.00	617.00	617.00	617.00	617.00	617.00	0.00	0.00	0.00	5,553.00
TOTAL EXPENSES	42,155.98	28,079.36	41,685.49	17,683.99	28,127.46	21,486.55	38,576.22	19,915.75	30,945.60	0.00	0.00	0.00	268,656.40
TOTAL PROFIT (LOSS)	(15,956.63)	(1,374.76)	(12,077.42)	11,742.01	(491.46)	1,617.25	(3,811.46)	9,720.45	533.28	0.00	0.00	0.00	(10,098.74)