

Vista Park Villas Condominium Association

BALANCE SHEET

02/28/2017

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

ASSETS

OPERATING FUNDS

Pacific Western Bank - Operating 58,510.70

TOTAL OPERATING FUNDS

58,510.70

RESERVE FUNDS

Pacific Western Bank - MMA 105,921.78

Loan Advance Account 6,499.00

Loan Proceeds To Reserves 476,524.68

TOTAL RESERVE FUNDS

588,945.46

OTHER ASSETS

Accounts Receivable 17,011.32

TOTAL OTHER ASSETS

17,011.32

Total Assets

664,467.48

LIABILITIES

Prepaid Assessments 2,696.22

Loan 507,847.68

Total Liabilities

510,543.90

RETAINED EARNINGS

RESERVES

Reserve - Fence/Wood Repairs 21,198.91

Reserve - Landscape/Trees 14,983.39

Reserve - Lighting 19,523.00

Reserve - Paving 54,586.00

Reserve - Plumbing/Mechanical (13,875.75)

Reserve - Painting (30,893.00)

Reserve - Pool 9,300.00

Reserve - Pool Meeting Room (84,914.41)

Reserve - Miscellaneous (1,642.27)

Reserve - Roofing/Decks 84,913.38

Reserve - Contingency 30,427.20

Reserve - Interest 21.33

TOTAL RESERVES

103,627.78

CAPITAL

Prior Year Profit (Loss) 51,825.71

Net Income (1,529.91)

TOTAL CAPITAL

50,295.80

TOTAL NET WORTH

153,923.58

TOTAL NET WORTH AND LIABILITIES

664,467.48

Vista Park Villas Condominium Association

Income and Expense Comparative Statement

From : 02/01/2017 to 02/28/2017

	February 2017			April to February		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
Income						
Assessment Fee	34,040	34,040		374,440	374,440	
Late Payment Interest				(109)		(109)
Late Fee Income	222		222	1,231		1,231
Violation Fee				(250)		(250)
Key Income				150		150
Miscellaneous Income				1,265		1,265
Total Income	34,262	34,040	222	376,727	374,440	2,287

EXPENSES AND RESERVES

OPERATING EXPENSES

UTILITIES

Electric	466	550	84	6,218	6,050	(168)
Water/Sewer	9,192	5,800	(3,392)	62,268	63,800	1,532
Trash	1,795	1,825	30	20,108	20,075	(33)
Internet	339		(339)	653		(653)
TOTAL UTILITIES	11,792	8,175	(3,617)	89,247	89,925	678

GENERAL MAINTENANCE

Landscape Maint Contract	3,412	3,415	2	37,538	37,565	27
Landscape Extras	390	200	(190)	3,537	2,200	(1,337)
Irrigation		800	800	5,128	8,800	3,672
Drains-Clean/Clear		125	125	675	1,375	700
Common Area Maintenance		650	650	2,634	7,150	4,516
Common Area Supplies		600	600	1,091	6,600	5,509
Pest Control	236	245	9	2,360	2,695	335
Janitorial/Contract & Supplies	1,000	500	(500)	5,500	5,500	
Plumbing Repairs	262	200	(62)	999	2,200	1,201
Pool Maintenance		235	235	2,390	2,585	195
Pool Extras		200	200	2,033	2,200	167
Pool Gate		40	40	644	440	(204)
Fire Extinguisher/Hydrant		125	125	728	1,375	647
Lighting Maintenance - Extras				70		(70)
TOTAL GENERAL MAINTENANCE	5,300	7,335	2,034	65,327	80,685	15,358

ADMINISTRATIVE

Management Fee	1,950	1,950		21,450	21,450	
Administration Misc		130	130	1,438	1,430	(8)
Insurance	1,932	1,950	18	21,775	21,450	(325)
Taxes		1	1	10	11	1
License/Permits/Fees		30	30		330	330

MGR PROPERTY MANAGEMENT, 1425 W. FOOTHILL BLVD. SUITE 200, UPLAND CA 91786 888/920-0647

	February 2017			April to February		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
Video Surveillance				462		(462)
Legal Fees	1,340	250	(1,090)	4,368	2,750	(1,618)
Uncollectable - Bad Debt		275	275		3,025	3,025
Reserve Study	950		(950)	950		(950)
Audit / Tax Prep		100	100	1,000	1,100	100
Loan - Interest	2,315		(2,315)	26,023		(26,023)
Loan - Principal	4,360	6,680	2,320	47,407	73,480	26,073
TOTAL ADMINISTRATIVE	12,847	11,366	(1,481)	124,883	125,026	143
TOTAL OPERATING EXPENSES	29,939	26,876	(3,064)	279,457	295,636	16,179
RESERVES						
ADDITIONS						
Reserve - Fence/Wood Repairs	500	500		5,500	5,500	
Reserve - Landscape/Trees	600	600		6,600	6,600	
Reserve - Lighting	150	150		1,650	1,650	
Reserve - Paving	1,000	1,000		11,000	11,000	
Reserve - Plumbing/Mechanical	1,075	1,075		26,825	11,825	(15,000)
Reserve - Painting	1,350	1,350		14,850	14,850	
Reserve - Pool	100	100		1,100	1,100	
Reserve - Pool Meeting Room	500	500		5,500	5,500	
Reserve - Roofing/Decks	1,500	1,500		16,500	16,500	
Reserve - Miscellaneous	300	300		8,300	3,300	(5,000)
Reserve - Contingency	89	89		979	979	
TOTAL ADDITIONS	7,164	7,164	0	98,804	78,804	(20,000)
TOTAL RESERVES	7,164	7,164	0	98,804	78,804	(20,000)
Total EXPENSES AND RESERVES	37,103	34,040	(3,064)	378,261	374,440	(3,821)
NET INCOME	(2,841)	0	(2,841)	(1,534)	0	(1,534)

Vista Park Villas Condominium Association

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	Cumulative
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Revenues

Assessment Fee							238,280	34,040	34,040	34,040	34,040		374,440
Late Payment Interest							(109)						(109)
Late Fee							306		222	481	222		1,231
Violation Fee							(250)						(250)
Key							150						150
Miscellaneous Income							(30)			1,295			1,265
Total Revenues							238,347	34,040	34,262	35,816	34,262		376,727

Expenses

Landscape Maint Contract							23,888		3,412	6,825	3,412		37,537
Irrigation							4,579		174	374			5,127
Landscape Extras							2,883			264	380		3,537
Pool Maintenance							1,750		450	190			2,390
Drain Maintenance							675						675
Pool Extras							1,498		535				2,033
Pool Gate							644						644
Janitorial							3,500		1,000		1,000		5,500
Pest Control							1,652		236	236	236		2,360
Lighting Maintenance - Extras										70			70
Common Area Maintenance							2,424			210			2,634
Common Area Supplies							703			388			1,091
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		6,219
Water/Sewer							40,112	3,283	9,110	571	9,192		62,268
Trash							14,528	1,855		1,930	1,795		20,108
Internet									203	110	339		652
Insurance - Master Policy							13,600		4,331	1,912	1,932		21,775
Management Fee							13,650		3,900	1,950	1,950		21,450
Legal Fees							2,851		177		1,340		4,368
Administration - Miscellaneous							1,204			233			1,437
Loan - Principal							29,934	4,377	4,321	4,415	4,360		47,407
Loan - Interest							16,794	2,298	2,355	2,260	2,315		26,022
Audit / Tax Prep							1,000						1,000
Reserve Study											950		950
Slate Taxes							10						10
Reserve - Paving							7,000		2,000	1,000	1,000		11,000

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	Cumulative
Reserve - Lighting							1,050		300	150	150		1,650
Reserve - Plumbing/Mechanical							22,525		2,150	1,075	1,075		26,825
Reserve - Painting							9,450		2,700	1,350	1,350		14,850
Reserve - Fence/Wood Repairs							3,500		1,000	500	500		5,500
Reserve - Pool							700		200	100	100		1,100
Reserve - Roofing/Decks							10,500		3,000	1,500	1,500		16,500
Reserve - Landscaper/Trees							4,200		1,200	600	600		6,600
Reserve - Pool Meeting Room							3,500		1,000	500	500		5,500
Reserve - Miscellaneous							7,100		600	300	300		8,300
Reserve - Contingency							623		178	89	89		979
Total Expenses							259,877	12,316	46,121	22,839	37,103		378,256

Net Income	0	0	0	0	0	0	(21,530)	21,724	(11,859)	12,977	(2,841)	0	(1,529)
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