

Vista Park Villas Condominium Association

BALANCE SHEET

09/30/2017

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

ASSETS

OPERATING FUNDS

Pacific Western Bank - Operating	45,246.33
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TOTAL OPERATING FUNDS

45,246.33

RESERVE FUNDS

Pacific Western Bank - MMA	150,771.25
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Loan Proceeds To Reserves	445,020.29
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TOTAL RESERVE FUNDS

595,791.54

OTHER ASSETS

Accounts Receivable	2,567.37
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TOTAL OTHER ASSETS

2,567.37

Total Assets

643,605.24

LIABILITIES

Prepaid Assessments	2,786.22
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PWB Loan	476,343.29
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Total Liabilities

479,129.51

RETAINED EARNINGS

RESERVES

Reserve - Fence/Wood Repairs	24,698.91
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Reserve - Landscape/Trees	18,608.39
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Reserve - Lighting	20,573.00
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Reserve - Paving	70,485.00
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Reserve - Plumbing/Mechanical	(16,751.75)
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Reserve - Painting	(24,448.00)
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Reserve - Pool	10,000.00
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Reserve - Pool Meeting Room	(81,684.41)
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Reserve - Miscellaneous	5,142.73
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Reserve - Roofing/Decks	93,085.88
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Reserve - Contingency	30,960.20
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Reserve - Interest	101.30
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TOTAL RESERVES

150,771.25

CAPITAL

Prior Year Profit (Loss)	44,948.81
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Net Income	(37,242.52)
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Current Operation Funds	5,998.19
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TOTAL CAPITAL

13,704.48

TOTAL NET WORTH

164,475.73

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TOTAL NET WORTH AND LIABILITIES

643,605.24

Vista Park Villas Condominium Association

Income and Expense Comparative Statement

From : 09/01/2017 to 09/30/2017

	September 2017			April to September		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
Income						
Assessment Fee	35,880	35,880		215,280	215,280	
Late Payment Interest	6		6	54		54
Late Fee Income	39		39	546		546
Violation Fee	150		150	1,800		1,800
Key Income				75		75
Miscellaneous Income	(15)		(15)	370		370
Reimbursed Legal Fees				1,295		1,295
Total Income	36,060	35,880	180	219,420	215,280	4,140

EXPENSES AND RESERVES

OPERATING EXPENSES

UTILITIES

Electric	571	550	(21)	3,345	3,300	(45)
Water/Sewer	2,242	5,800	3,558	33,794	34,800	1,006
Trash	1,910	1,825	(85)	11,109	10,950	(159)
Internet	115	135	20	675	810	135
TOTAL UTILITIES	4,838	8,310	3,472	48,923	49,860	937

GENERAL MAINTENANCE

Landscape Maint Contract	3,412	3,415	2	20,475	20,490	15
Landscape Extras		200	200	1,126	1,200	74
Irrigation	1,272	800	(472)	3,500	4,800	1,300
Drains-Clean/Clear		125	125	675	750	75
Common Area Maintenance	46	650	604	1,809	3,900	2,091
Common Area Supplies	270	600	330	1,668	3,600	1,932
Pest Control	361	245	(116)	1,666	1,470	(196)
Janitorial/Contract & Supplies	500	500		3,000	3,000	
Plumbing Repairs		200	200	394	1,200	806
Pool Maintenance	260	235	(25)	1,490	1,410	(80)
Pool Extras	260	200	(60)	1,280	1,200	(80)
Pool Gate		40	40		240	240
Fire Extinguisher/Hydrant		125	125		750	750
CCTV Annual Maintenance		40	40		240	240
TOTAL GENERAL MAINTENANCE	6,381	7,375	993	37,083	44,250	7,167

ADMINISTRATIVE

Management Fee	1,950	1,950		11,700	11,700	
Administration Misc		130	130	197	780	583
Insurance	1,932	1,950	18	11,593	11,700	107
Taxes		1	1	10	6	(4)

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

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	September 2017			April to September		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
Permits/Fees		30	30	265	180	(85)
Legal Fees	(10)	1,000	1,010	2,360	6,000	3,640
Uncollectable - Bad Debt		275	275	4	1,650	1,646
Audit / Tax Prep		100	100	1,000	600	(400)
Loan - Interest	2,174		(2,174)	13,026		(13,026)
Loan - Principal	4,502	6,680	2,178	27,027	40,080	13,053
TOTAL ADMINISTRATIVE	10,548	12,116	1,568	67,182	72,696	5,514
TOTAL OPERATING EXPENSES	21,767	27,801	6,033	153,188	166,806	13,618
RESERVES						
ADDITIONS						
Reserve - Fence/Wood Repairs	500	500		3,000	3,000	
Reserve - Landscape/Trees	600	600		3,600	3,600	
Reserve - Lighting	150	150		900	900	
Reserve - Paving	1,400	1,400		8,400	8,400	
Reserve - Plumbing/Mechanical	11,000	1,000	(10,000)	31,000	6,000	(25,000)
Reserve - Painting	11,500	1,500	(10,000)	34,000	9,000	(25,000)
Reserve - Pool	100	100		600	600	
Reserve - Pool Meeting Room	455	455		2,730	2,730	
Reserve - Roofing/Decks	2,000	2,000		12,000	12,000	
Reserve - Miscellaneous	300	300		6,800	1,800	(5,000)
Reserve - Contingency	74	74		444	444	
TOTAL ADDITIONS	28,079	8,079	(20,000)	103,474	48,474	(55,000)
TOTAL RESERVES	28,079	8,079	(20,000)	103,474	48,474	(55,000)
Total EXPENSES AND RESERVES	49,846	35,880	(13,967)	256,662	215,280	(41,382)
NET INCOME	(13,786)	0	(13,786)	(37,242)	0	(37,242)

Vista Park Villas Condominium Association

Monthly Revenue and Expense Statement

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

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Cumulative
Revenues													
Assessment Fee	35,880	35,880	35,880	35,880	35,880	35,880							215,280
Late Payment Interest	10	19	7	6	6	6							54
Late Fee	312	78		39	78	39							546
Violation Fee	150			300	1,200	150							1,800
Key		75											75
Miscellaneous Income	265			15	105	(15)							370
Reimbursed Legal Fees		1,295											1,295
Total Revenues	36,617	37,347	35,887	36,240	37,269	36,060							219,420

Expenses

Landscaping Maint Contract	3,412	3,412	3,412	3,412	3,412	3,412							20,472
Irrigation	100		1,307		821	1,272							3,500
Landscaping Extras			285	842									1,127
Pool Maintenance	190	260	260	260	260	260							1,490
Drain Maintenance	675												675
Pool Extras	350	255	173	155	88	260							1,281
Janitorial	500	500	500		1,000	500							3,000
Pest Control	236	361	236	236	236	361							1,666
Common Area Maintenance	649		293	296	525	46							1,809
Common Area Supplies			66	163	1,169	270							1,668
Plumbing Repairs					394								394
Electricity	557	521	556	549	591	571							3,345
Water/Sewer	10,497	962	8,800	1,109	10,184	2,242							33,794
Trash	1,795	1,930	1,795	1,830	1,850	1,910							11,110
Internet	87	128		230	115	115							675
Insurance - Master Policy	1,932	1,932	1,932	1,932	1,932	1,932							11,592
Management Fee	1,950	1,950	1,950	1,950	1,950	1,950							11,700
Legal Fees	125	1,687	185	(10)	383	(10)							2,360
Administration - Miscellaneous			(43)	240									197
Loan - Principal	4,528	4,420	4,513	4,513	4,552	4,502							27,028
Loan - Interest	2,148	2,255	2,163	2,163	2,124	2,174							13,027
Audit / Tax Prep				1,000									1,000
Permits/Fees		265											265
State Taxes			10										10
Uncollectable - Bad Debt	4												4
Reserve - Paving	1,000	1,800	1,400	1,400	1,400	1,400							8,400
Reserve - Lighting	150	150	150	150	150	150							900
Reserve - Plumbing/Mechanical	1,075	15,925	1,000	1,075	925	11,000							31,000

Monthly Revenue and Expense Statement

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Cumulative
Reserve - Painting	1,350	16,650	1,500	1,500	1,500	11,500							34,000
Reserve - Fence/Wood Repairs	500	500	500	500	500	500							3,000
Reserve - Pool	100	100	100	100	100	100							600
Reserve - Roofing/Decks	1,500	2,500	2,000	2,000	2,000	2,000							12,000
Reserve - Landscape/Trees	600	600	600	600	600	600							3,600
Reserve - Pool Meeting Room	500	410	455	500	410	455							2,730
Reserve - Miscellaneous	300	5,300	300	300	300	300							6,800
Reserve - Contingency	89	59	74	89	59	74							444
Total Expenses	36,899	64,832	36,472	29,084	39,530	49,846							256,663
Net Income	(282)	(27,485)	(585)	7,156	(2,261)	(13,786)	0	0	0	0	0	0	(37,243)