

Vista Park Villas Condominium Association

BALANCE SHEET

05/31/2017

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

ASSETS

OPERATING FUNDS

Pacific Western Bank - Operating	54,487.53
----------------------------------	-----------

TOTAL OPERATING FUNDS

54,487.53

RESERVE FUNDS

Pacific Western Bank - MMA	138,623.74
----------------------------	------------

Loan Proceeds To Reserves	463,047.14
---------------------------	------------

TOTAL RESERVE FUNDS

601,670.88

OTHER ASSETS

Accounts Receivable	3,110.36
---------------------	----------

TOTAL OTHER ASSETS

3,110.36

Total Assets

659,268.77

LIABILITIES

Prepaid Assessments

4,521.22

PWB Loan

494,370.14

Total Liabilities

498,891.36

RETAINED EARNINGS

RESERVES

Reserve - Fence/Wood Repairs	22,698.91
------------------------------	-----------

Reserve - Landscape/Trees	16,208.39
---------------------------	-----------

Reserve - Lighting	19,973.00
--------------------	-----------

Reserve - Paving	64,885.00
------------------	-----------

Reserve - Plumbing/Mechanical	(19,736.75)
-------------------------------	-------------

Reserve - Painting	(11,543.00)
--------------------	-------------

Reserve - Pool	9,600.00
----------------	----------

Reserve - Pool Meeting Room	(83,504.41)
-----------------------------	-------------

Reserve - Miscellaneous	4,242.73
-------------------------	----------

Reserve - Roofing/Decks	85,085.88
-------------------------	-----------

Reserve - Contingency	30,664.20
-----------------------	-----------

Reserve - Interest	49.79
--------------------	-------

TOTAL RESERVES

138,623.74

CAPITAL

Prior Year Profit (Loss)	44,863.81
--------------------------	-----------

Net Income	(27,983.55)
------------	-------------

Current Operation Funds	4,873.41
-------------------------	----------

TOTAL CAPITAL

21,753.67

TOTAL NET WORTH

160,377.41

Vista Park Villas Condominium Association

BALANCE SHEET

05/31/2017

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

TOTAL NET WORTH AND LIABILITIES

659,268.77

Vista Park Villas Condominium Association

Income and Expense Comparative Statement

From : 05/01/2017 to 05/31/2017

	May 2017			April to May		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
Income						
Assessment Fee	35,880	35,880		71,760	71,760	
Late Payment Interest	14		14	18		18
Late Fee Income	117		117	234		234
Violation Fee				150		150
Key Income	75		75	75		75
Miscellaneous Income				265		265
Reimbursed Legal Fees	1,465		1,465	1,465		1,465
Total Income	37,551	35,880	1,671	73,967	71,760	2,207

EXPENSES AND RESERVES

OPERATING EXPENSES

UTILITIES

Electric	578	550	(28)	1,135	1,100	(35)
Water/Sewer	962	5,800	4,838	11,459	11,600	141
Trash	1,930	1,825	(105)	3,725	3,650	(75)
Internet	128	135	7	215	270	55
TOTAL UTILITIES	3,598	8,310	4,712	16,534	16,620	86

GENERAL MAINTENANCE

Landscape Maint Contract	3,412	3,415	2	6,825	6,830	5
Landscape Extras		200	200		400	400
Irrigation		800	800	100	1,600	1,500
Drains-Clean/Clear		125	125	675	250	(425)
Common Area Maintenance		650	650	649	1,300	651
Common Area Supplies		600	600		1,200	1,200
Pest Control	361	245	(116)	597	490	(107)
Janitorial/Contract & Supplies	500	500		1,000	1,000	
Plumbing Repairs		200	200		400	400
Pool Maintenance	260	235	(25)	450	470	20
Pool Extras	255	200	(55)	604	400	(204)
Pool Gate		40	40		80	80
Fire Extinguisher/Hydrant		125	125		250	250
CCTV Annual Maintenance		40	40		80	80
TOTAL GENERAL MAINTENANCE	4,788	7,375	2,586	10,900	14,750	3,850

ADMINISTRATIVE

Management Fee	1,950	1,950		3,900	3,900	
Administration Misc		130	130	143	260	117
Insurance	1,932	1,950	18	3,864	3,900	36
Taxes		1	1		2	2

	May 2017			April to May		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
Permits/Fees	265	30	(235)	265	60	(205)
Legal Fees	1,697	1,000	(697)	1,832	2,000	168
Uncollectable - Bad Debt		275	275	4	550	546
Audit / Tax Prep		100	100		200	200
Loan - Interest	2,255		(2,255)	4,402		(4,402)
Loan - Principal	4,420	6,680	2,260	8,948	13,360	4,412
TOTAL ADMINISTRATIVE	12,519	12,116	(403)	23,358	24,232	874
TOTAL OPERATING EXPENSES	20,905	27,801	6,895	50,792	55,602	4,810
RESERVES						
ADDITIONS						
Reserve - Fence/Wood Repairs	500	500		1,000	1,000	
Reserve - Landscape/Trees	600	600		1,200	1,200	
Reserve - Lighting	150	150		300	300	
Reserve - Paving	1,800	1,400	(400)	2,800	2,800	
Reserve - Plumbing/Mechanical	15,925	1,000	(14,925)	17,000	2,000	(15,000)
Reserve - Painting	16,650	1,500	(15,150)	18,000	3,000	(15,000)
Reserve - Pool	100	100		200	200	
Reserve - Pool Meeting Room	410	455	45	910	910	
Reserve - Roofing/Decks	2,500	2,000	(500)	4,000	4,000	
Reserve - Miscellaneous	5,300	300	(5,000)	5,600	600	(5,000)
Reserve - Contingency	59	74	15	148	148	
TOTAL ADDITIONS	43,994	8,079	(35,915)	51,158	16,158	(35,000)
TOTAL RESERVES	43,994	8,079	(35,915)	51,158	16,158	(35,000)
Total EXPENSES AND RESERVES	64,899	35,880	(29,020)	101,950	71,760	(30,190)
NET INCOME	(27,348)	0	(27,348)	(27,983)	0	(27,983)

Vista Park Villas Condominium Association

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
--	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	------------

Revenues

300100 - Assessment Fee	35,880	35,880											71,760
300300 - Late Payment Interest	4	14											18
300400 - Late Fee	117	117											234
300401 - NSF Fees													
300500 - Violation Fee	150												150
300501 - Key		75											75
300502 - Parking Fee													
300509 - Miscellaneous Income	265												265
300509.1 - Reimbursed Legal Fees		1,465											1,465
Total Revenues	36,416	37,551											73,967

Expenses

400000 - Landscape Maint Contract	3,412	3,412											6,824
400001 - Irrigation	100												100
400009 - Landscape Extras													
400100 - Pool Maintenance	190	260											450
400105 - Drain Maintenance	675												675
400120 - Pool Extras	350	255											605
400121 - Pool Gate													
400200 - Janitorial	500	500											1,000
400209 - Pest Control	236	361											597
400504 - Gate Maintenance													
400505 - Common Area Maintenance	649												649
400506 - Common Area Supplies													
400507 - General Misc Maintenance													
400508 - Video Surveillance													
400508.1 - CCTV Annual Maintenance													
400600 - Plumbing Repairs													
400701 - Extinguisher/Hydrant													
410001 - Electricity	557	578											1,135
410002 - Water/Sewer	10,497	962											11,459
410004 - Trash	1,795	1,930											3,725
410005 - Internet	87	128											215
420000 - Insurance - Master Policy	1,932	1,932											3,864

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	Quarterly
430000 - Management Fee	1,950	1,950											5,850
440007.2 - Legal Fees	135	1,697											1,832
440009 - Administration - Miscellaneous	143												143
440100 - Loan - Principal	4,528	4,420											8,948
440100.1 - Loan - Interest	2,148	2,255											4,403
450000 - Audit / Tax Prep													
450001 - Tax Preparation													
450002 - Reserve Study													
460000 - 1099 Filing													
460002 - Permits/Fees		265											265
460003 - Secretary of State Filing													
460004 - State Taxes													
480000 - Uncollectable - Bad Debt	4												4
490202 - Reserve - Paving	1,000	1,800											2,800
490320 - Reserve - Lighting	150	150											300
490911 - Reserve - Plumbing/Mechanical	1,075	15,925											17,000
491116 - Reserve - Painting	1,350	16,650											18,000
491120 - Reserve - Fence/Wood Repairs	500	500											1,000
491202 - Reserve - Pool	100	100											200
491305 - Reserve - Roofing/Decks	1,500	2,500											4,000
491800 - Reserve - Landscape/Trees	600	600											1,200
491900 - Reserve - Pool Meeting Room	500	410											910
491997 - Reserve - Miscellaneous	300	5,300											5,600
491999 - Reserve - Contingency	89	59											148
Total Expenses	37,052	64,899											101,951
Net Income	(636)	(27,348)	0	0	0	0	0	0	0	0	0	0	(27,984)