

VPV VISTA PARK VILLAS CA
Balance Sheet
09/30/2014

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CONTINENTAL MGT., INC
ON AVE #111
E CA 92058

ASSETS			
OPERATING ASSETS			
PACIFIC WESTERN-OPS			
LOAN ADVANCE ACCOUNT	94,602.08		
	<u>33,478.26</u>		
TOTAL OPERATING CASH		128,080.34	
RESERVE ASSETS			
PWB-RES MMKT			
	<u>163,149.66</u>		
TOTAL RESERVE ASSETS		163,149.66	
OTHER ASSETS			
ACCOUNTS RECEIVABLE			
	<u>4,313.02</u>		
TOTAL OTHER ASSETS		<u>4,313.02</u>	
TOTAL ASSETS			<u>295,543.02</u>
LIABILITIES			
PREPAID DUES			
LOAN	4,216.00		
	<u>508,817.38</u>		
TOTAL LIABILITIES		513,033.38	
RESERVES			
RESERVE ROOFING/DECKS	(260,270.08)		
RESERVE ROOFING/DECKS	(127,077.92)		
RESERVE PAINTING	96,748.00		
RESERVE PAINTING-PD OUT	(24,690.00)		
RESERVE LANDSCAPE/TREES	9,035.39		
RES LANDSCAPE/TREES-PD OUT	(2,265.00)		
RESERVE LIGHTING	15,473.00		
RESERVE CONTINGENCY	26,953.84		
RESERVE PAVING	29,686.00		
MECHANICAL/PLUMBING	900.00		
MECHANICAL/PLUMBING-PD OUT	(6,221.00)		
RESERVE INTEREST	309.59		
RESERVE POOL	(77,526.41)		
DECK MAINTENANCE-PD OUT	(2,830.00)		
RESERVE MISCELLANEOUS	2,100.00		
RESERVE MISCELLANEOUS-PD OUT	(16,094.37)		
RESERVE FENCE/WOOD REPAIR	35,292.00		
RES FENCE/WOOD REP-PD OUT	<u>(8,112.50)</u>		
TOTAL RESERVES		(308,589.46)	
CAPITAL			
PRIOR YEAR PROFIT(LOSS)	-4-	97,586.19	

VPV VISTA PARK VILLAS CA
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CONTINENTAL MGT., INC
SION AVE #111
IDE CA 92058

CURRENT EARNINGS (LOSS)	<u>(6,487.09)</u>	
TOTAL CAPITAL		<u>91,099.10</u>
TOTAL LIABILITIES/RESERVES/CAP		<u>295,543.02</u>

VPV VISTA PARK VILLAS CA
OPERATIONS & BUDGET VARIANCE REPORT
09/30/2014

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CONTINENTAL MGT., INC
1000 N AVE #111
SAN ANTONIO, TX 78205

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ASSOCIATION DUES	31,795	31,795	0	190,414	190,770	(356)
LATE FEE INCOME	104	0	104	518	0	518
VIOLATION FEES	150	0	150	150	0	150
INTEREST	414	0	414	414	0	414
MISCELLANEOUS INCOME	90	0	90	90	0	90
TOTAL INCOME	32,553	31,795	758	191,586	190,770	816
EXPENSES						
UTILITIES						
ELECTRIC	530	625	95	3,091	3,750	659
WATER	1,190	6,000	4,810	32,328	36,000	3,672
TRASH SERVICE	1,795	1,850	55	10,559	11,100	541
TOTAL UTILITIES	3,515	8,475	4,960	45,977	50,850	4,873
GENERAL MAINTENANCE						
LANDSCAPE MAINT CONTRACT	3,250	3,315	65	19,500	19,890	390
LANDSCAPE EXTRAS	0	250	250	555	1,500	945
IRRIGATION	831	750	(81)	5,490	4,500	(990)
COMMON AREA MAINTENANCE	700	750	50	4,405	4,500	95
COMMON AREA SUPPLIES	632	250	(382)	4,139	1,500	(2,639)
LIGHTING MAINTENANCE	0	25	25	0	150	150
PEST CONTROL CONTRACT	236	180	(56)	1,356	1,080	(276)
DUMPSTER PICKUPS	150	150	0	900	900	0
PLUMBING REPAIRS	675	1,800	1,125	5,613	10,800	5,187
POOL MAINTENANCE	225	225	0	1,350	1,350	0
POOL EXTRAS	454	175	(279)	1,269	1,050	(219)
TOTAL GENERAL MAINTENANCE	7,153	7,870	717	44,577	47,220	2,643
ADMINISTRATIVE						
MANAGEMENT	1,450	1,450	0	8,700	8,700	0
INSURANCE	1,714	1,760	46	10,283	10,560	277
TAXES	0	1	1	10	6	(4)
LICENSE FEES & PERMITS	0	85	85	0	510	510
POSTAGE & PRINTING	392	400	8	2,469	2,400	(69)
MISC ADMIN	830	375	(455)	2,909	2,250	(659)
LEGAL FEES/COLLECTION	657	400	(257)	1,044	2,400	1,356
AUDIT & TAX PREP	0	100	100	1,000	600	(400)
LOAN SERV/ INT	2,081	6,680	4,599	10,447	40,080	29,633
BAD DEBT EXPENSE	0	400	400	(2,136)	2,400	4,536
TOTAL ADMINISTRATIVE	7,124	11,651	4,527	34,726	69,906	35,180
TOTAL OPERATING EXPENSES	17,792	27,996	10,204	125,279	167,976	42,697
NET OPERATING INCOME	14,761	3,799	10,962	66,307	22,794	43,513
RESERVE ADDITIONS						
RESERVE FUNDING						
RESERVE ROOFING / DECKS	850	850	0	5,100	5,100	0
RESERVE PAINTING	650	650	0	53,900	3,900	(50,000)
RESERVE LANDSCAPE/TREES	350	350	0	2,100	2,100	0
RESERVE FENCE/WOOD REPAIR	400	400	0	2,400	2,400	0
RESERVE LIGHTING	100	100	0	600	600	0
RESERVE CONTINGENCY	149	149	0	894	894	0
RESERVE PAVING	500	500	0	3,000	3,000	0
RES MECHANICAL/PLUMBING	150	-6,150	0	900	900	0

VPV VISTA PARK VILLAS CA
 OPERATIONS & BUDGET VARIANCE REPORT
 09/30/2014

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CONTINENTAL MGT., INC
 3100 AVE #111
 IDE CA 92058

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
RESERVE POOL	300	300	0	1,800	1,800	0
RESERVE MISCELLANEOUS	350	350	0	2,100	2,100	0
TOTAL RESERVE ADDITIONS	3,799	3,799	0	72,794	22,794	(50,000)
CASH FLOW	10,962	0	10,962	(6,487)	0	(6,487)

VPV VISTA PARK VILLAS CA
MTD & YTD STATEMENT OF INCOME & EXPENSE
09/30/2014

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CONTINENTAL MGT., INC
MISSION AVE #111
SIDE CA 92058

		MTD ACTUAL	MTD BUDGET	%	YTD ACTUAL	YTD BUDGET	%
4100	ASSOCIATION DUES	31,795.20	31,795	100.00	190,414.00	190,770	99.81
4160	LATE FEE INCOME	103.68	0	0.00	518.40	0	0.00
4161	VIOLATION FEES	150.00	0	0.00	150.00	0	0.00
4190	INTEREST	413.74	0	0.00	413.74	0	0.00
4195	MISCELLANEOUS INCOME	90.00	0	0.00	90.00	0	0.00
	TOTAL INCOME	32,552.62	31,795	102.38	191,586.14	190,770	100.43
	EXPENSES						
6011	ELECTRIC	529.81	625	84.77	3,090.52	3,750	82.41
6030	WATER	1,190.12	6,000	19.84	32,327.73	36,000	89.80
6050	TRASH SERVICE	1,794.79	1,850	97.02	10,558.58	11,100	95.12
6110	LANDSCAPE MAINT CONTRACT	3,250.00	3,315	98.04	19,500.00	19,890	98.04
6111	LANDSCAPE EXTRAS	0.00	250	0.00	555.00	1,500	37.00
6112	IRRIGATION	831.22	750	110.83	5,490.42	4,500	122.01
6120	COMMON AREA MAINTENANCE	700.00	750	93.33	4,404.70	4,500	97.88
6121	COMMON AREA SUPPLIES	632.12	250	252.85	4,138.96	1,500	275.93
6124	LIGHTING MAINTENANCE	0.00	25	0.00	0.00	150	0.00
6125	PEST CONTROL CONTRACT	236.00	180	131.11	1,356.00	1,080	125.56
6127	DUMPSTER PICKUPS	150.00	150	100.00	900.00	900	100.00
6143	PLUMBING REPAIRS	675.00	1,800	37.50	5,612.69	10,800	51.97
6150	POOL MAINTENANCE	225.00	225	100.00	1,350.00	1,350	100.00
6151	POOL EXTRAS	453.90	175	259.37	1,268.85	1,050	120.84
6200	MANAGEMENT	1,450.00	1,450	100.00	8,700.00	8,700	100.00
6220	INSURANCE	1,713.87	1,760	97.38	10,283.22	10,560	97.38
6230	TAXES	0.00	1	0.00	10.00	6	166.67
6236	LICENSE FEES & PERMITS	0.00	85	0.00	0.00	510	0.00
6241	POSTAGE & PRINTING	391.61	400	97.90	2,469.03	2,400	102.88
6245	MISC ADMIN	829.94	375	221.32	2,909.17	2,250	129.30
6250	LEGAL FEES/COLLECTION	657.00	400	164.25	1,044.00	2,400	43.50
6260	AUDIT & TAX PREP	0.00	100	0.00	1,000.00	600	166.67
6401	LOAN SERV/ INT	2,081.20	6,680	31.16	10,446.79	40,080	26.06
6500	BAD DEBT EXPENSE	0.00	400	0.00	(2,136.43)	2,400	(89.02)
6904	RESERVE ROOFING / DECKS	850.00	850	100.00	5,100.00	5,100	100.00
6905	RESERVE PAINTING	650.00	650	100.00	53,900.00	3,900	1,382.05
6906	RESERVE LANDSCAPE/TREES	350.00	350	100.00	2,100.00	2,100	100.00
6908	RESERVE FENCE/WOOD REPAIR	400.00	400	100.00	2,400.00	2,400	100.00
6909	RESERVE LIGHTING	100.00	100	100.00	600.00	600	100.00
6910	RESERVE CONTINGENCY	149.00	149	100.00	894.00	894	100.00
6915	RESERVE PAVING	500.00	500	100.00	3,000.00	3,000	100.00
6929	RES MECHANICAL/PLUMBING	150.00	150	100.00	900.00	900	100.00
6954	RESERVE POOL	300.00	300	100.00	1,800.00	1,800	100.00
6992	RESERVE MISCELLANEOUS	350.00	350	100.00	2,100.00	2,100	100.00
	TOTAL EXPENSES	21,590.58	31,795	67.91	198,073.23	190,770	103.83
	TOTAL PROFIT (LOSS)	10,962.04	0	0.00	(6,487.09)	0	0.00

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

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
ASSOCIATION DUES	31,438.00	31,795.20	31,795.20	31,795.20	31,795.20	31,795.20	0.00	0.00	0.00	0.00	0.00
LATE FEE INCOME	69.12	34.56	103.68	69.12	138.24	103.68	0.00	0.00	0.00	0.00	0.00
VIOLATION FEES	0.00	150.00	0.00	(150.00)	0.00	413.74	0.00	0.00	0.00	0.00	0.00
INTEREST	0.00	0.00	0.00	(15.00)	0.00	90.00	0.00	0.00	0.00	0.00	0.00
MISCELLANEOUS INCOME	0.00	0.00	15.00	(15.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL INCOME	31,507.12	31,829.76	32,063.88	31,699.32	31,933.44	32,552.62	0.00	0.00	0.00	0.00	0.00
EXPENSES											
ELECTRIC	620.36	544.18	494.47	437.43	464.25	528.81	0.00	0.00	0.00	0.00	0.00
WATER	1,191.21	1,191.68	8,937.39	1,903.92	10,723.41	1,190.12	0.00	0.00	0.00	0.00	0.00
TRASH SERVICE	1,742.25	1,742.25	1,742.25	1,742.25	1,794.79	1,794.79	0.00	0.00	0.00	0.00	0.00
LANDSCAPE MAINT CONTRACT	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	0.00	0.00	0.00	0.00	0.00
LANDSCAPE EXTRAS	0.00	0.00	330.00	0.00	225.00	0.00	0.00	0.00	0.00	0.00	0.00
IRRIGATION	1,377.47	733.38	507.37	1,770.98	270.00	831.22	0.00	0.00	0.00	0.00	0.00
COMMON AREA MAINTENANCE	696.00	350.00	287.50	337.00	2,025.20	700.00	0.00	0.00	0.00	0.00	0.00
COMMON AREA SUPPLIES	171.33	188.62	236.00	226.71	1,956.89	632.12	0.00	0.00	0.00	0.00	0.00
PEST CONTROL CONTRACT	176.00	236.00	964.29	236.00	236.00	236.00	0.00	0.00	0.00	0.00	0.00
DUMPSTER PICKUPS	0.00	300.00	150.00	150.00	150.00	150.00	0.00	0.00	0.00	0.00	0.00
PLUMBING REPAIRS	425.00	0.00	193.88	225.00	0.00	675.00	0.00	0.00	0.00	0.00	0.00
POOL MAINTENANCE	225.00	139.00	225.00	309.20	227.75	453.90	0.00	0.00	0.00	0.00	0.00
POOL EXTRAS	0.00	0.00	139.00	1,450.00	1,450.00	1,450.00	0.00	0.00	0.00	0.00	0.00
MANAGEMENT	1,450.00	1,450.00	1,450.00	1,450.00	1,713.87	1,713.87	0.00	0.00	0.00	0.00	0.00
INSURANCE	1,713.87	1,713.87	1,713.87	1,713.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAXES	0.00	0.00	0.00	0.00	0.00	391.61	0.00	0.00	0.00	0.00	0.00
POSTAGE & PRINTING	355.39	372.32	687.27	322.48	339.96	829.94	0.00	0.00	0.00	0.00	0.00
MISC ADMIN	330.30	331.16	524.08	484.73	408.96	657.00	0.00	0.00	0.00	0.00	0.00
LEGAL FEES/COLLECTION	335.00	72.00	2.00	11.00	(33.00)	0.00	0.00	0.00	0.00	0.00	0.00
AUDIT & TAX PREP	0.00	1,000.00	0.00	0.00	0.00	2,081.20	0.00	0.00	0.00	0.00	0.00
LOAN SERV/INT	2,184.72	0.00	2,103.28	1,996.39	2,081.20	2,081.20	0.00	0.00	0.00	0.00	0.00
BAD DEBT EXPENSE	(127.70)	850.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESERVE ROOFING / DECKS	850.00	850.00	850.00	850.00	650.00	650.00	0.00	0.00	0.00	0.00	0.00
RESERVE PAINTING	60,650.00	650.00	650.00	650.00	350.00	350.00	0.00	0.00	0.00	0.00	0.00
RESERVE LANDSCAPE/TREES	400.00	350.00	350.00	400.00	400.00	400.00	0.00	0.00	0.00	0.00	0.00
RESERVE FENCEWOOD REPAIR	400.00	400.00	400.00	100.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00
RESERVE LIGHTING	100.00	100.00	100.00	100.00	149.00	500.00	0.00	0.00	0.00	0.00	0.00
RESERVE CONTINGENCY	149.00	149.00	149.00	149.00	500.00	150.00	0.00	0.00	0.00	0.00	0.00
RESERVE PAVING	500.00	500.00	500.00	500.00	150.00	300.00	0.00	0.00	0.00	0.00	0.00
RES MECHANICAL/PLUMBING	150.00	150.00	300.00	300.00	350.00	350.00	0.00	0.00	0.00	0.00	0.00
RESERVE POOL	300.00	300.00	350.00	350.00	350.00	350.00	0.00	0.00	0.00	0.00	0.00
RESERVE MISCELLANEOUS	350.00	350.00	350.00	350.00	350.00	350.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	77,204.22	15,539.73	27,746.65	24,983.77	31,308.28	21,590.56	0.00	0.00	0.00	0.00	0.00
TOTAL PROFIT (LOSS)	(46,697.10)	16,290.03	4,317.23	7,016.55	626.16	10,962.04	0.00	0.00	0.00	0.00	0.00