

Vista Park Villas Condominium Association

BALANCE SHEET

01/31/2017

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

ASSETS

OPERATING FUNDS

Pacific Western Bank - Operating	64,423.21
Automated cash handling	3,705.00

TOTAL OPERATING FUNDS	68,128.21
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RESERVE FUNDS

Pacific Western Bank - MMA	128,767.01
Loan Advance Account	6,499.00
Loan Proceeds To Reserves	480,884.68

TOTAL RESERVE FUNDS	616,150.69
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OTHER ASSETS

Accounts Receivable	14,350.12
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TOTAL OTHER ASSETS	14,350.12
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Total Assets

698,629.02

LIABILITIES

Prepaid Assessments	5,626.02
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Loan	512,207.68
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Total Liabilities

517,833.70

RETAINED EARNINGS

RESERVES

Reserve - Fence/Wood Repairs	20,698.91
Reserve - Landscape/Trees	14,383.39
Reserve - Lighting	19,373.00
Reserve - Paving	53,586.00
Reserve - Plumbing/Mechanical	(14,950.75)
Reserve - Painting	(7,863.00)
Reserve - Pool	9,200.00
Reserve - Pool Meeting Room	(85,414.41)
Reserve - Miscellaneous	(1,942.27)
Reserve - Roofing/Decks	90,236.88
Reserve - Contingency	30,338.20
Reserve - Interest	11.06

TOTAL RESERVES	127,657.01
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CAPITAL

Prior Year Profit (Loss)	51,825.71
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Net Income	1,312.60
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TOTAL CAPITAL	53,138.31
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<u>TOTAL NET WORTH</u>	180,795.32
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TOTAL NET WORTH AND LIABILITIES

698,629.02

Vista Park Villas Condominium Association

Income and Expense Comparative Statement

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

	January 2017			April to January		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
<u>Income</u>						
Assessment Fee	34,040	34,040		340,400	340,400	
Late Payment Interest				(109)		(109)
Late Fee Income	481		481	1,009		1,009
Violation Fee				(250)		(250)
Key Income				150		150
Miscellaneous Income	1,295		1,295	1,265		1,265
Total Income	35,816	34,040	1,776	342,465	340,400	2,065

EXPENSES AND RESERVES

OPERATING EXPENSES

UTILITIES

Electric	75	550	475	5,752	5,500	(252)
Water/Sewer	571	5,800	5,229	53,076	58,000	4,924
Trash	1,930	1,825	(105)	18,313	18,250	(63)
Internet	110		(110)	313		(313)
TOTAL UTILITIES	2,686	8,175	5,489	77,454	81,750	4,296

GENERAL MAINTENANCE

Landscape Maint Contract	6,825	3,415	(3,410)	34,125	34,150	25
Landscape Extras	264	200	(64)	3,147	2,000	(1,147)
Irrigation	374	800	426	5,128	8,000	2,872
Drains-Clean/Clear		125	125	675	1,250	575
Common Area Maintenance	210	650	440	2,634	6,500	3,866
Common Area Supplies	388	600	212	1,091	6,000	4,909
Pest Control	236	245	9	2,124	2,450	326
Janitorial/Contract & Supplies		500	500	4,500	5,000	500
Plumbing Repairs	(6,800)	200	7,000	736	2,000	1,264
Pool Maintenance	190	235	45	2,390	2,350	(40)
Pool Extras		200	200	2,033	2,000	(33)
Pool Gate		40	40	644	400	(244)
Fire Extinguisher/Hydrant		125	125	728	1,250	522
Lighting Maintenance - Extras	70		(70)	70		(70)
TOTAL GENERAL MAINTENANCE	1,757	7,335	5,578	60,025	73,350	13,325

ADMINISTRATIVE

Management Fee	1,950	1,950		19,500	19,500	
Administration Misc	233	130	(103)	1,438	1,300	(138)
Insurance	1,912	1,950	38	19,842	19,500	(342)
Taxes		1	1	10	10	
License/Permits/Fees		30	30		300	300

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

	January 2017			April to January		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
Video Surveillance	462		(462)	462		(462)
Legal Fees		250	250	3,028	2,500	(528)
Uncollectable - Bad Debt		275	275		2,750	2,750
Audit / Tax Prep		100	100	1,000	1,000	
Loan - Interest	2,260		(2,260)	23,707		(23,707)
Loan - Principal	4,415	6,680	2,265	43,047	66,800	23,753
TOTAL ADMINISTRATIVE	11,232	11,366	134	112,034	113,660	1,626
TOTAL OPERATING EXPENSES	15,675	26,876	11,201	249,513	268,760	19,247
RESERVES						
ADDITIONS						
Reserve - Fence/Wood Repairs	500	500		5,000	5,000	
Reserve - Landscape/Trees	600	600		6,000	6,000	
Reserve - Lighting	150	150		1,500	1,500	
Reserve - Paving	1,000	1,000		10,000	10,000	
Reserve - Plumbing/Mechanical	1,075	1,075		25,750	10,750	(15,000)
Reserve - Painting	1,350	1,350		13,500	13,500	
Reserve - Pool	100	100		1,000	1,000	
Reserve - Pool Meeting Room	500	500		5,000	5,000	
Reserve - Roofing/Decks	1,500	1,500		15,000	15,000	
Reserve - Miscellaneous	300	300		8,000	3,000	(5,000)
Reserve - Contingency	89	89		890	890	
TOTAL ADDITIONS	7,164	7,164	0	91,640	71,640	(20,000)
TOTAL RESERVES	7,164	7,164	0	91,640	71,640	(20,000)
Total EXPENSES AND RESERVES	22,839	34,040	11,201	341,153	340,400	(753)
NET INCOME	12,977	0	12,977	1,312	0	1,312

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			340,400
Late Payment Interest							(109)						(109)
Late Fee							306		222	481			1,009
Violation Fee							(250)						(250)
Key							150						150
Miscellaneous Income							(30)			1,295			1,265
Total Revenues							238,347	34,040	34,262	35,816			342,465

Expenses

Landscape Maint Contract							23,888		3,412	6,825			34,125
Irrigation							4,579		174	374			5,127
Landscape Extras							2,883			264			3,147
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				4,500
Pest Control							1,852		236	236			2,124
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)			736
Extinguisher/Hydrant							728						728
Electricity							3,936	503	1,239	75			5,753
Water/Sewer							40,112	3,283	9,110	571			53,076
Trash							14,528	1,855		1,930			18,313
Internet									203	110			313
Insurance - Master Policy							13,800		4,331	1,912			19,843
Management Fee							13,650		3,900	1,950			19,500
Legal Fees							2,851		177				3,028
Administration - Miscellaneous							1,204			233			1,437
Loan - Principal							29,934	4,377	4,321	4,415			43,047
Loan - Interest							16,794	2,298	2,355	2,260			23,707
Audit/Tax Prep							1,000						1,000
Reserve Study													
State Taxes							10						10

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	Mar17	Cumulative
Reserve - Paving							7,000		2,000	1,000			10,000
Reserve - Lighting							1,050		300	150			1,500
Reserve - Plumbing/Mechanical							22,525		2,150	1,075			25,750
Reserve - Painting							9,450		2,700	1,350			13,500
Reserve - Fence/Wood Repairs							3,500		1,000	500			5,000
Reserve - Pool							700		200	100			1,000
Reserve - Roofing/Decks							10,500		3,000	1,500			15,000
Reserve - Landscape/Trees							4,200		1,200	600			6,000
Reserve - Pool Meeting Room							3,500		1,000	500			5,000
Reserve-Miscellaneous							7,100		600	300			8,000
Reserve - Contingency							623		178	89			890
Total Expenses							259,877	12,316	46,121	22,839			341,153
Net Income							(21,530)	21,724	(11,859)	12,977			1,312