

Vista Park Villas Condominium Association

BALANCE SHEET

12/30/2016

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

ASSETS

OPERATING FUNDS

Pacific Western Bank - Operating 57,589.67

TOTAL OPERATING FUNDS

57,589.67

RESERVE FUNDS

Pacific Western Bank - MMA 143,324.80

Loan Advance Account 6,499.00

Loan Proceeds To Reserves 489,565.27

TOTAL RESERVE FUNDS

639,389.07

OTHER ASSETS

Accounts Receivable 12,617.32

TOTAL OTHER ASSETS

12,617.32

Total Assets

709,596.06

LIABILITIES

Prepaid Assessments

5,221.02

Loan

520,888.27

Total Liabilities

526,109.29

RETAINED EARNINGS

RESERVES

Reserve - Fence/Wood Repairs 20,198.91

Reserve - Landscape/Trees 13,783.39

Reserve - Lighting 19,223.00

Reserve - Paving 52,586.00

Reserve - Plumbing/Mechanical (5,538.75)

Reserve - Painting (1,013.00)

Reserve - Pool 9,100.00

Reserve - Pool Meeting Room (85,914.41)

Reserve - Miscellaneous 1,925.18

Reserve - Roofing/Decks 88,736.88

Reserve - Contingency 29,974.49

Reserve - Interest 263.11

TOTAL RESERVES

143,324.80

CAPITAL

Prior Year Profit (Loss) 51,825.71

Net Income (11,663.74)

TOTAL CAPITAL

40,161.97

TOTAL NET WORTH

183,486.77

TOTAL NET WORTH AND LIABILITIES

709,596.06

Vista Park Villas Condominium Association

Income and Expense Comparative Statement

From : 12/01/2016 to 12/30/2016

	December 2016			April to December		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
<u>Income</u>						
Assessment Fee	34,040	34,040		306,360	306,360	
Late Payment Interest				(109)		(109)
Late Fee Income	222		222	528		528
Violation Fee				(250)		(250)
Key Income				150		150
Miscellaneous Income				(30)		(30)
Total Income	34,262	34,040	222	306,649	306,360	289

EXPENSES AND RESERVES

OPERATING EXPENSES

UTILITIES

Electric	1,239	550	(689)	5,677	4,950	(727)
Water/Sewer	9,110	5,800	(3,310)	52,505	52,200	(305)
Trash		1,825	1,825	16,383	16,425	42
Internet	203		(203)	203		(203)
TOTAL UTILITIES	10,552	8,175	(2,377)	74,768	73,575	(1,193)

GENERAL MAINTENANCE

Landscape Maint Contract	3,412	3,415	2	27,300	30,735	3,435
Landscape Extras		200	200	2,883	1,800	(1,083)
Irrigation	174	800	626	4,753	7,200	2,447
Drains-Clean/Clear		125	125	675	1,125	450
Common Area Maintenance		650	650	2,424	5,850	3,426
Common Area Supplies		600	600	703	5,400	4,697
Pest Control	236	245	9	1,888	2,205	317
Janitorial/Contract & Supplies	1,000	500	(500)	4,500	4,500	
Plumbing Repairs	350	200	(150)	7,536	1,800	(5,736)
Pool Maintenance	450	235	(215)	2,200	2,115	(85)
Pool Extras	535	200	(335)	2,033	1,800	(233)
Pool Gate		40	40	644	360	(284)
Fire Extinguisher/Hydrant		125	125	728	1,125	397
TOTAL GENERAL MAINTENANCE	6,157	7,335	1,177	58,267	66,015	7,748

ADMINISTRATIVE

Management Fee	3,900	1,950	(1,950)	17,550	17,550	
Administration Misc		130	130	1,204	1,170	(34)
Insurance	4,331	1,950	(2,381)	17,930	17,550	(380)
Taxes		1	1	10	9	(1)
License/Permits/Fees		30	30		270	270
Legal Fees	177	250	73	3,028	2,250	(778)

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

	December 2016			April to December		
	Actual	Budget	Var. \$	Actual	Budget	Var. \$
Uncollectable - Bad Debt		275	275		2,475	2,475
Audit / Tax Prep		100	100	1,000	900	(100)
Loan - Interest	2,355		(2,355)	21,447		(21,447)
Loan - Principal	4,321	6,680	2,359	38,632	60,120	21,488
TOTAL ADMINISTRATIVE	15,084	11,366	(3,718)	100,801	102,294	1,493
TOTAL OPERATING EXPENSES	31,793	26,876	(4,918)	233,836	241,884	8,048
RESERVES						
ADDITIONS						
Reserve - Fence/Wood Repairs	1,000	500	(500)	4,500	4,500	
Reserve - Landscape/Trees	1,200	600	(600)	5,400	5,400	
Reserve - Lighting	300	150	(150)	1,350	1,350	
Reserve - Paving	2,000	1,000	(1,000)	9,000	9,000	
Reserve - Plumbing/Mechanical	2,150	1,075	(1,075)	24,675	9,675	(15,000)
Reserve - Painting	2,700	1,350	(1,350)	12,150	12,150	
Reserve - Pool	200	100	(100)	900	900	
Reserve - Pool Meeting Room	1,000	500	(500)	4,500	4,500	
Reserve - Roofing/Decks	3,000	1,500	(1,500)	13,500	13,500	
Reserve - Miscellaneous	600	300	(300)	7,700	2,700	(5,000)
Reserve - Contingency	178	89	(89)	801	801	
TOTAL ADDITIONS	14,328	7,164	(7,164)	84,476	64,476	(20,000)
TOTAL RESERVES	14,328	7,164	(7,164)	84,476	64,476	(20,000)
Total EXPENSES AND RESERVES	46,121	34,040	(12,082)	318,312	306,360	(11,952)
NET INCOME	(11,859)	0	(11,859)	(11,663)	0	(11,663)

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				306,360
Late Payment Interest						(109)						(109)
Late Fee						306		222				528
Violation Fee						(250)						(250)
Key						150						150
Miscellaneous Income						(30)						(30)
Total Revenues						238,347	34,040	34,262				306,649

Expenses

Landscape Maint Contract						23,868		3,412				27,300
Irrigation						4,579		174				4,753
Landscape Extras						2,883						2,883
Pool Maintenance						1,750		450				2,200
Drain Maintenance						675						675
Pool Extras						1,498		535				2,033
Pool Gate						644						644
Janitorial						3,500		1,000				4,500
Pest Control						1,652		236				1,888
Lighting Maintenance-Extras												
Common Area Maintenance						2,424						2,424
Common Area Supplies						703						703
Video Surveillance												
Plumbing Repairs						7,186		350				7,536
Extinguisher/Hydrant						728						728
Electricity						3,936	503	1,239				5,678
Water/Sewer						40,112	3,283	9,110				52,505
Trash						14,528	1,855					16,383
Internet								203				203
Insurance - Master Policy						13,600		4,331				17,931
Management Fee						13,650		3,900				17,550
Legal Fees						2,851		177				3,028
Administration - Miscellaneous						1,204						1,204
Loan - Principal						29,934	4,377	4,321				38,632
Loan - Interest						16,794	2,298	2,355				21,447
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				9,000
Reserve - Lighting							1,050		300				1,350
Reserve - Plumbing/Mechanical							22,525		2,150				24,675
Reserve - Painting							9,450		2,700				12,150
Reserve - Fence/Wood Repairs							3,500		1,000				4,500
Reserve - Pool							700		200				900
Reserve - Roofing/Decks							10,500		3,000				13,500
Reserve - Landscape/Trees							4,200		1,200				5,400
Reserve - Pool Meeting Room							3,500		1,000				4,500
Reserve-Miscellaneous							7,100		600				7,700
Reserve - Contingency							623		178				801
Total Expenses							259,877	12,314	46,121				318,312
Net Income							(21,530)	21,724	(11,859)				(11,663)