

VPV VISTA PARK VILLAS CA
Balance Sheet
03/31/2015

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

ASSETS

OPERATING ASSETS		
PACIFIC WESTERN-OPS	111,084.32	
LOAN ADVANCE ACCOUNT	<u>27,723.00</u>	
TOTAL OPERATING CASH		138,807.32
RESERVE ASSETS		
PWB-RES MMKT	<u>94,759.63</u>	
TOTAL RESERVE ASSETS		94,759.63
OTHER ASSETS		
ACCOUNTS RECEIVABLE	6,873.34	
LOAN PROCEEDS TO RESERVES	<u>568,759.42</u>	
TOTAL OTHER ASSETS		<u>575,632.76</u>
TOTAL ASSETS		<u>809,199.71</u>

LIABILITIES		
PREPAID DUES	2,436.00	
LOAN	<u>600,082.42</u>	
TOTAL LIABILITIES		602,518.42

RESERVES		
RESERVE ROOFING/DECKS	94,909.00	
RESERVE ROOFING/DECKS	(30,763.00)	
RESERVE PAINTING	100,648.00	
RESERVE PAINTING-PD OUT	(63,042.00)	
RESERVE LANDSCAPE/TREES	11,135.39	
RES LANDSCAPE/TREES-PD OUT	(2,265.00)	
RESERVE LIGHTING	16,073.00	
RESERVE CONTINGENCY	28,231.49	
RESERVE CONTINGENCY-PD OUT	(30.00)	
RESERVE PAVING	32,686.00	
MECHANICAL/PLUMBING	1,800.00	
MECHANICAL/PLUMBING-PD OUT	(32,486.75)	
RESERVE POOL	(75,726.41)	
RESERVE MISCELLANEOUS	4,200.00	
RESERVE MISCELLANEOUS-PD OUT	(17,905.00)	
RESERVE FENCE/WOOD REPAIR	37,692.00	
RES FENCE/WOOD REP-PD OUT	<u>(10,397.09)</u>	
TOTAL RESERVES		94,759.63

CAPITAL		
PRIOR YEAR PROFIT(LOSS)	97,586.19	
CURRENT EARNINGS (LOSS)	<u>14,335.47</u>	

Balance Sheet
03/31/2015

TRANSCONTINENTAL MGT., INC
5 MISSION AVE #111
SEASIDE CA 92058

TOTAL CAPITAL

111,921.66

TOTAL LIABILITIES/RESERVES/CAP

809,199.71

MTD & YTD STATEMENT OF INCOME & EXPENSE
03/31/2015

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NSCONTINENTAL MGT., INC
MISSION AVE #111
EANSIDE CA 92058

		MTD ACTUAL	MTD BUDGET	%	YTD ACTUAL	YTD BUDGET	%
4100	ASSOCIATION DUES	31,795.20	31,797	99.99	381,185.20	381,542	99.91
4110	KEY INCOME	75.00	0	0.00	75.00	0	0.00
4160	LATE FEE INCOME	172.80	0	0.00	1,105.92	0	0.00
4161	VIOLATION FEES	0.00	0	0.00	300.00	0	0.00
4190	INTEREST	108.78	0	0.00	713.98	0	0.00
4195	MISCELLANEOUS INCOME	1,150.00	0	0.00	1,205.00	0	0.00
	TOTAL INCOME	33,301.78	31,797	104.73	384,585.10	381,542	100.80
	EXPENSES						
6011	ELECTRIC	592.68	625	94.83	6,320.77	7,500	84.28
6030	WATER	656.88	6,000	10.95	59,607.04	72,000	82.79
6050	TRASH SERVICE	1,899.79	1,850	102.69	21,537.32	22,200	97.01
6110	LANDSCAPE MAINT CONTRACT	3,250.00	3,315	98.04	39,000.00	39,780	98.04
6111	LANDSCAPE EXTRAS	0.00	250	0.00	555.00	3,000	18.50
6112	IRRIGATION	325.67	750	43.42	9,274.41	9,000	103.05
6120	COMMON AREA MAINTENANCE	175.00	750	23.33	7,471.03	9,000	83.01
6121	COMMON AREA SUPPLIES	83.40	250	33.36	5,776.65	3,000	192.56
6124	LIGHTING MAINTENANCE	0.00	25	0.00	0.00	300	0.00
6125	PEST CONTROL CONTRACT	236.00	180	131.11	2,772.00	2,160	128.33
6127	DUMPSTER PICKUPS	450.00	150	300.00	1,500.00	1,800	83.33
6143	PLUMBING REPAIRS	802.08	1,800	44.56	20,499.99	21,600	94.91
6150	POOL MAINTENANCE	225.00	225	100.00	2,475.00	2,700	91.67
6151	POOL EXTRAS	0.00	175	0.00	1,736.05	2,100	82.67
6200	MANAGEMENT	1,450.00	1,450	100.00	17,400.00	17,400	100.00
6220	INSURANCE	1,869.29	1,760	106.21	20,232.39	21,120	95.80
6230	TAXES	0.00	1	0.00	10.00	12	83.33
6236	LICENSE FEES & PERMITS	0.00	85	0.00	315.00	1,020	30.88
6241	POSTAGE & PRINTING	912.09	400	228.02	4,778.52	4,800	99.55
6245	MISC ADMIN	495.52	375	132.14	5,017.69	4,500	111.50
6250	LEGAL FEES/COLLECTION	42.00	400	10.50	1,000.00	4,800	33.33
6260	AUDIT & TAX PREP	0.00	100	0.00	1,000.00	1,200	83.33
6401	LOAN SERV/ INT	0.00	6,680	0.00	34,568.34	80,160	43.12
6401.1	LOAN PRINCIPLE & INTEREST	13,350.86	0	0.00	13,350.86	0	0.00
6500	BAD DEBT EXPENSE	0.00	400	0.00	(2,135.43)	4,800	(44.51)
6904	RESERVE ROOFING / DECKS	850.00	850	100.00	10,200.00	10,200	100.00
6905	RESERVE PAINTING	650.00	650	100.00	57,800.00	7,800	741.03
6906	RESERVE LANDSCAPE/TREES	350.00	350	100.00	4,200.00	4,200	100.00
6908	RESERVE FENCE/WOOD REPAIR	400.00	400	100.00	4,800.00	4,800	100.00
6909	RESERVE LIGHTING	100.00	100	100.00	1,200.00	1,200	100.00
6910	RESERVE CONTINGENCY	149.00	151	98.68	1,788.00	1,790	99.89
6915	RESERVE PAVING	500.00	500	100.00	6,000.00	6,000	100.00
6929	RES MECHANICAL/PLUMBING	150.00	150	100.00	1,800.00	1,800	100.00
6954	RESERVE POOL	300.00	300	100.00	3,600.00	3,600	100.00
6992	RESERVE MISCELLANEOUS	350.00	350	100.00	4,200.00	4,200	100.00
	TOTAL EXPENSES	30,615.26	31,797	96.28	370,249.63	381,542	97.04
	TOTAL PROFIT (LOSS)	2,686.52	0	0.00	14,335.47	0	0.00

VPV VISTA PARK VILLAS CA
OPERATIONS & BUDGET VARIANCE REPORT
03/31/2015

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

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ASSOCIATION DUES	31,795	31,797	(2)	381,185	381,542	(357)
KEY INCOME	75	0	75	75	0	75
LATE FEE INCOME	173	0	173	1,106	0	1,106
VIOLATION FEES	0	0	0	300	0	300
INTEREST	109	0	109	714	0	714
MISCELLANEOUS INCOME	1,150	0	1,150	1,205	0	1,205
TOTAL INCOME	33,302	31,797	1,505	384,585	381,542	3,043
EXPENSES						
UTILITIES						
ELECTRIC	593	625	32	6,321	7,500	1,179
WATER	657	6,000	5,343	59,607	72,000	12,393
TRASH SERVICE	1,900	1,850	(50)	21,537	22,200	663
TOTAL UTILITIES	3,149	8,475	5,326	87,465	101,700	14,235
GENERAL MAINTENANCE						
LANDSCAPE MAINT CONTRACT	3,250	3,315	65	39,000	39,780	780
LANDSCAPE EXTRAS	0	250	250	555	3,000	2,445
IRRIGATION	326	750	424	9,274	9,000	(274)
COMMON AREA MAINTENANCE	175	750	575	7,471	9,000	1,529
COMMON AREA SUPPLIES	83	250	167	5,777	3,000	(2,777)
LIGHTING MAINTENANCE	0	25	25	0	300	300
PEST CONTROL CONTRACT	236	180	(56)	2,772	2,160	(612)
DUMPSTER PICKUPS	450	150	(300)	1,500	1,800	300
PLUMBING REPAIRS	802	1,800	998	20,500	21,600	1,100
POOL MAINTENANCE	225	225	0	2,475	2,700	225
POOL EXTRAS	0	175	175	1,736	2,100	364
TOTAL GENERAL MAINTENANCE	5,547	7,870	2,323	91,060	94,440	3,380
ADMINISTRATIVE						
MANAGEMENT	1,450	1,450	0	17,400	17,400	0
INSURANCE	1,869	1,760	(109)	20,232	21,120	888
TAXES	0	1	1	10	12	2
LICENSE FEES & PERMITS	0	85	85	315	1,020	705
POSTAGE & PRINTING	912	400	(512)	4,779	4,800	21
MISC ADMIN	496	375	(121)	5,018	4,500	(518)
LEGAL FEES/COLLECTION	42	400	358	1,600	4,800	3,200
AUDIT & TAX PREP	0	100	100	1,000	1,200	200
LOAN SERV/ INT	0	6,680	6,680	34,568	80,160	45,592
LOAN PRINCIPLE & INTEREST	13,351	0	(13,351)	13,351	0	(13,351)
BAD DEBT EXPENSE	0	400	400	(2,136)	4,800	6,936
TOTAL ADMINISTRATIVE	18,120	11,651	(6,469)	96,136	139,812	43,676
TOTAL OPERATING EXPENSES	26,816	27,996	1,180	274,662	335,952	61,290
NET OPERATING INCOME	6,486	3,801	2,685	109,923	45,590	64,333
RESERVE ADDITIONS						
RESERVE FUNDING						
RESERVE ROOFING / DECKS	850	850	0	10,200	10,200	0
RESERVE PAINTING	650	650	0	57,800	7,800	(50,000)
RESERVE LANDSCAPE/TREES	350	350	0	4,200	4,200	0
RESERVE FENCE/WOOD REPAIR	400	400	0	4,800	4,800	0
RESERVE LIGHTING	100	100	0	1,200	1,200	0
RESERVE CONTINGENCY	149	151	2	1,788	1,790	2
RESERVE PAVING	500	-18,500	0	6,000	6,000	0

VPV VISTA PARK VILLAS CA
 OPERATIONS & BUDGET VARIANCE REPORT
 03/31/2015

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KANSCONTINENTAL MGT., INC
 55 MISSION AVE #111
 OCEANSIDE CA 92058

	MTD ACTUAL	MTD BUDGET	MTD VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
RES MECHANICAL/PLUMBING	150	150	0	1,800	1,800	0
RESERVE POOL	300	300	0	3,600	3,600	0
RESERVE MISCELLANEOUS	350	350	0	4,200	4,200	0
TOTAL RESERVE ADDITIONS	<u>3,799</u>	<u>3,801</u>	<u>2</u>	<u>95,588</u>	<u>45,590</u>	<u>(49,998)</u>
CASH FLOW	<u>2,687</u>	<u>0</u>	<u>2,687</u>	<u>14,335</u>	<u>0</u>	<u>14,335</u>

04/09/2015
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C/O TRANSCONTINENTAL MGT., INC
3355 MISSION AVE #111
OCEANSIDE CA 92058

VPV VISTA PARK VILLAS CA
12 Month Spreadsheet Operating Statement
03/31/2015

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	YTD
ASSOCIATION DUES	31,438.00	31,795.20	31,795.20	31,795.20	31,795.20	31,795.20	31,795.20	31,795.20	31,795.20	31,795.20	31,795.20	31,795.20	381,185.20 99.12%
KEY INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 0.00%
PROPERTY INCOME	68.12	34.56	132.84	68.12	132.84	132.84	68.12	68.12	34.56	132.84	0.00	172.80	1,105.92 0.29%
VIOLATION FEES	0.00	0.00	150.00	(150.00)	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00 0.08%
INTEREST	0.00	0.00	0.00	0.00	0.00	413.74	0.00	0.00	109.19	82.27	0.00	108.76	713.88 0.19%
MISCELLANEOUS INCOME	0.00	0.00	15.00	(15.00)	0.00	90.00	15.00	(50.00)	0.00	0.00	0.00	1,150.00	1,265.00 0.31%
TOTAL INCOME	31,507.12	31,829.76	32,053.88	31,695.32	31,933.44	32,592.82	32,133.00	31,814.32	31,939.95	32,015.71	31,795.20	33,301.76	384,565.10 100.00%
EXPENSES													
ELECTRIC	620.36	544.16	494.47	437.43	464.25	529.61	563.55	459.55	520.16	553.88	530.32	522.68	6,320.74 1.64%
WATER	8,381.21	1,191.66	8,597.39	1,903.92	10,723.41	1,190.12	9,136.77	1,094.67	7,904.33	4,278.16	6,056.50	5,658.88	59,607.04 15.50%
TRASH SERVICE	1,742.25	1,742.25	1,742.25	1,742.25	1,794.79	1,794.79	1,794.79	1,794.79	1,854.79	1,858.79	1,794.79	1,858.79	21,531.32 5.54%
LANDSCAPE MAINT CONTRACT	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00	38,550.00 10.14%
LANDSCAPE EXTRAS	0.00	0.00	330.00	0.00	228.00	0.00	0.00	550.43	550.51	1,308.86	935.46	325.67	5,927.41 1.54%
COMMON AREA MAINTENANCE	1,377.00	1,377.00	1,377.00	1,377.00	1,377.00	1,377.00	1,377.00	1,377.00	1,377.00	1,377.00	1,377.00	1,377.00	16,524.00 4.28%
COMMON AREA SUPPLIES	686.00	350.00	297.50	225.71	2,023.20	632.12	35.00	342.33	759.00	501.00	1,255.00	175.00	7,471.03 1.94%
PEST CONTROL CONTRACT	176.00	188.62	594.29	236.00	1,956.89	632.12	0.00	47.77	525.09	95.59	236.00	885.88	3,284.40 0.85%
DUMPSTER PICKUPS	0.00	300.00	150.00	150.00	150.00	150.00	112.50	150.00	0.00	0.00	0.00	236.00	1,000.00 0.26%
PLUMBING REPAIRS	425.00	0.00	193.88	431.81	0.00	675.00	112.50	225.00	225.00	225.00	0.00	802.00	2,535.39 0.65%
PLUMBING SUPPLIES	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	2,712.50 0.70%
POLY EXTRAS	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	17,400.00 4.52%
MANAGEMENT	1,713.87	1,713.87	1,713.87	1,713.87	1,713.87	1,713.87	1,713.87	2,472.61	1,989.29	1,989.29	1,989.29	1,669.29	20,232.39 5.25%
INSURANCE	0.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00 0.00%
TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 0.00%
LICENSE FEES & PERMITS	0.00	312.32	697.27	322.48	339.86	381.61	296.99	246.00	377.18	1,118.31	38.00	912.00	4,718.52 1.24%
POSTAGE & PRINTING	356.39	351.16	524.06	464.73	468.86	629.94	404.72	347.50	371.80	1,118.31	38.00	468.52	5,017.68 1.30%
MISCELLANEOUS COLLECTION	330.30	331.16	524.06	464.73	468.86	629.94	404.72	347.50	371.80	1,118.31	38.00	468.52	5,017.68 1.30%
AUDIT & TAX PREP	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00 0.26%
LOAN SERV/INT	2,194.72	0.00	2,103.28	1,995.35	2,081.20	2,081.20	2,091.46	2,081.20	6,675.43	6,675.43	6,675.43	0.00	34,568.34 8.98%
LOAN PRINCIPLE & INTEREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 0.00%
BAD DEBT EXPENSE	(27.70)	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	12,135.40 3.16%
RESERVE PAINTING	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	10,200.00 2.65%
RESERVE FENCING	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	10,200.00 2.65%
RESERVE FENCING/REPAIR	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	10,200.00 2.65%
RESERVE LIGHTING	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00 0.31%
RESERVE CONTINGENCY	148.00	148.00	148.00	148.00	148.00	148.00	148.00	148.00	148.00	148.00	148.00	148.00	1,788.00 0.46%
RESERVE PAVING	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00 1.56%
RES MECHANICAL/PLUMBING	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00 0.46%
RESERVE POOL	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00 0.94%
RESERVE MISCELLANEOUS	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	4,200.00 1.09%
TOTAL EXPENSES	77,204.22	15,539.73	27,746.55	24,663.77	31,326.28	21,590.58	23,515.44	19,024.16	30,310.83	31,273.32	37,437.39	30,615.26	370,249.63 96.27%
TOTAL PROFIT (LOSS)	(46,697.10)	16,290.03	4,317.23	7,031.55	625.16	10,982.04	8,617.56	12,790.16	1,628.12	742.39	(6,642.19)	2,686.52	14,316.47 3.73%