



## Financial Review

In accordance with NRS 116.31083, the financial statements for La Jolla Classic HOA for the month ending January 31<sup>st</sup>, 2014 have been provided to the Board of Directors by Mesa Management, LLC, for their review and acceptance. The association uses the accrual method of accounting. Monthly financials are produced and provided to the board members upon completion. Financial statements are available to each homeowner via the community website or upon written request.

The AP Check register and bank account reconciliation reports and the related bank statements have been provided and there were no unusual or unexplained reconciling items.

The association is in compliance with paragraph (b) of subsection 2 of NRS116.3115 as reserve funds have not been used for daily maintenance items.

Delinquent receivables have been reported via the monthly delinquency report. Delinquencies are collected in accordance with the association's collection policy.

The income/expense statement has been provided. Board members are encouraged to review the comparison of budget to actual and inquire about any significant variances they are unaware of.

No member of the Board of Directors has reported accepting any gifts or incentive from any vendor contracted by the association.

### NOTES:

Reserve Transfer was accrued.

As per the BOD the Reserve Transfers are suspended until further notice.

La Jolla Classic HOA  
Mesa GL Balance Sheet Standard

Period 01/31/2014

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash</u>			
Operating	9,798.40		9,798.40
Mutual of Omaha Operating	33,290.23		33,290.23
<u>Total Cash</u>	<u>43,088.63</u>		<u>43,088.63</u>
<u>Reserve</u>			
Mutual of Omaha Reserve		113,810.29	113,810.29
<u>Total Reserve</u>		<u>113,810.29</u>	<u>113,810.29</u>
<u>Accounts Receivable</u>			
A/R Assessments	3,643.16		3,643.16
A/R Late Fees	330.00		330.00
A/R Fines	168.72		168.72
A/R NSF	47.50		47.50
A/R Intent to Lien	125.00		125.00
A/R Misc Charges	100.00		100.00
<u>Total Accounts Receivable</u>	<u>4,414.38</u>		<u>4,414.38</u>
<u>Other Receivable</u>			
Due from Operating		1,339.12	1,339.12
Allowance for Bad Debt	(7,000.00)		(7,000.00)
<u>Total Other Receivable</u>	<u>(7,000.00)</u>	<u>1,339.12</u>	<u>(5,660.88)</u>
<u>Prepaid</u>			
Prepaid Expenses	139.92		139.92
Prepaid Insurance	2,823.00		2,823.00
<u>Total Prepaid</u>	<u>2,962.92</u>		<u>2,962.92</u>
<b>Total Assets</b>	<b><u>43,465.93</u></b>	<b><u>115,149.41</u></b>	<b><u>158,615.34</u></b>
<b>Liabilities &amp; Equity</b>			
<u>Liability</u>			
Accounts Payable	3,242.31		3,242.31
Due to Reserve	1,339.12		1,339.12
Prepaid Assessments	2,278.42		2,278.42
Accrued Expenses	137.93		137.93
Unearned Revenue	7,640.16		7,640.16
<u>Total Liability</u>	<u>14,637.94</u>		<u>14,637.94</u>
<u>Equity</u>			
Operating Retained Earnings	28,239.89		28,239.89
Reserve Retained Earnings		113,790.96	113,790.96
Net Income	588.10	1,358.45	1,946.55
<u>Total Equity</u>	<u>28,827.99</u>	<u>115,149.41</u>	<u>143,977.40</u>
<b>Total Liabilities &amp; Equity</b>	<b><u>43,465.93</u></b>	<b><u>115,149.41</u></b>	<b><u>158,615.34</u></b>

# La Jolla Classic HOA

## Budget Comparison Standard Dollar Variance

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	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
<b>REVENUES</b>						
<b><u>Accounts Receivable</u></b>						
Assessments	3,820.08	3,820.00	0.08	3,820.08	3,820.00	0.08
Late Fees	70.00	0.00	70.00	70.00	0.00	70.00
Intent to Lien Fee	0.00	25.00	(25.00)	0.00	25.00	(25.00)
<b>TOTAL Accounts Receivable</b>	<b>3,890.08</b>	<b>3,845.00</b>	<b>45.08</b>	<b>3,890.08</b>	<b>3,845.00</b>	<b>45.08</b>
<b><u>Other Receivable</u></b>						
Interest	3.45	0.00	3.45	3.45	0.00	3.45
<b>TOTAL Other Receivable</b>	<b>3.45</b>	<b>0.00</b>	<b>3.45</b>	<b>3.45</b>	<b>0.00</b>	<b>3.45</b>
<b>TOTAL REVENUES</b>	<b>3,893.53</b>	<b>3,845.00</b>	<b>48.53</b>	<b>3,893.53</b>	<b>3,845.00</b>	<b>48.53</b>
<b>EXPENSES</b>						
<b><u>Gate</u></b>						
Vehicle Access Gates	0.00	83.33	(83.33)	0.00	83.33	(83.33)
<b>TOTAL Gate</b>	<b>0.00</b>	<b>83.33</b>	<b>(83.33)</b>	<b>0.00</b>	<b>83.33</b>	<b>(83.33)</b>
<b><u>Insurance</u></b>						
Liability Insurance	167.38	410.12	(242.74)	167.38	410.12	(242.74)
Workers Comp Insurance	62.25	0.00	62.25	62.25	0.00	62.25
<b>TOTAL Insurance</b>	<b>229.63</b>	<b>410.12</b>	<b>(180.49)</b>	<b>229.63</b>	<b>410.12</b>	<b>(180.49)</b>
<b><u>Landscaping</u></b>						
Tree Pruning	0.00	41.67	(41.67)	0.00	41.67	(41.67)
Landscape Contract	200.00	200.00	0.00	200.00	200.00	0.00
Landscape Additional	0.00	41.67	(41.67)	0.00	41.67	(41.67)
Landscape Renovation	0.00	41.67	(41.67)	0.00	41.67	(41.67)
<b>TOTAL Landscaping</b>	<b>200.00</b>	<b>325.01</b>	<b>(125.01)</b>	<b>200.00</b>	<b>325.01</b>	<b>(125.01)</b>
<b><u>Management</u></b>						
Management Fees	1,122.00	1,122.00	0.00	1,122.00	1,122.00	0.00
License Fees & Permits	0.00	16.67	(16.67)	0.00	16.67	(16.67)
Secretary of State	60.00	2.08	57.92	60.00	2.08	57.92
Intent to Lien Charges	0.00	25.00	(25.00)	0.00	25.00	(25.00)
<b>TOTAL Management</b>	<b>1,182.00</b>	<b>1,165.75</b>	<b>16.25</b>	<b>1,182.00</b>	<b>1,165.75</b>	<b>16.25</b>
<b><u>Other Expense</u></b>						
Bad Debt Expense	0.00	41.67	(41.67)	0.00	41.67	(41.67)
<b>TOTAL Other Expense</b>	<b>0.00</b>	<b>41.67</b>	<b>(41.67)</b>	<b>0.00</b>	<b>41.67</b>	<b>(41.67)</b>
<b><u>Repairs and Maintenance</u></b>						
General Maintenance	0.00	20.83	(20.83)	0.00	20.83	(20.83)
Lighting Repairs & Supplies	0.00	20.83	(20.83)	0.00	20.83	(20.83)
Street Sweeping	139.92	141.67	(1.75)	139.92	141.67	(1.75)
<b>TOTAL Repairs and Maintenance</b>	<b>139.92</b>	<b>183.33</b>	<b>(43.41)</b>	<b>139.92</b>	<b>183.33</b>	<b>(43.41)</b>
<b><u>Reserve</u></b>						
Reserve Contribution	1,339.12	1,339.12	0.00	1,339.12	1,339.12	0.00
<b>TOTAL Reserve</b>	<b>1,339.12</b>	<b>1,339.12</b>	<b>0.00</b>	<b>1,339.12</b>	<b>1,339.12</b>	<b>0.00</b>
<b><u>Taxes</u></b>						

# La Jolla Classic HOA

## Budget Comparison Standard Dollar Variance

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	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
Audit/Tax	0.00	10.42	(10.42)	0.00	10.42	(10.42)
TOTAL Taxes	0.00	10.42	(10.42)	0.00	10.42	(10.42)
<b>Utility</b>						
Telephone	43.67	31.25	12.42	43.67	31.25	12.42
Electric	120.22	125.00	(4.78)	120.22	125.00	(4.78)
Water	50.87	130.00	(79.13)	50.87	130.00	(79.13)
TOTAL Utility	214.76	286.25	(71.49)	214.76	286.25	(71.49)
TOTAL EXPENSES	3,305.43	3,845.00	(539.57)	3,305.43	3,845.00	(539.57)
Excess Revenue / Expense	588.10	0.00	588.10	588.10	0.00	588.10

# La Jolla Classic HOA

## Budget Comparison Standard Dollar Variance

Posted 1/1/2014 to 1/31/2014 11:59:00 PM

	Current Month Reserve			Year to Date Reserve		
	Fund	Budget	Variance	Fund	Budget	Variance
<b>REVENUES</b>						
<b><u>Reserve</u></b>						
Reserve Fund Transfer Current Yr	1,339.12	16,461.54	(15,122.42)	1,339.12	16,461.54	(15,122.42)
Reserve Fund Interest Current Yr	19.33	50.42	(31.09)	19.33	50.42	(31.09)
TOTAL Reserve	<u>1,358.45</u>	<u>16,511.96</u>	<u>(15,153.51)</u>	<u>1,358.45</u>	<u>16,511.96</u>	<u>(15,153.51)</u>
TOTAL REVENUES	<u>1,358.45</u>	<u>16,511.96</u>	<u>(15,153.51)</u>	<u>1,358.45</u>	<u>16,511.96</u>	<u>(15,153.51)</u>
<b>EXPENSES</b>						
<b><u>Repairs and Maintenance</u></b>						
General Maintenance	0.00	21.92	(21.92)	0.00	21.92	(21.92)
TOTAL Repairs and Maintenance	<u>0.00</u>	<u>21.92</u>	<u>(21.92)</u>	<u>0.00</u>	<u>21.92</u>	<u>(21.92)</u>
TOTAL EXPENSES	<u>0.00</u>	<u>21.92</u>	<u>(21.92)</u>	<u>0.00</u>	<u>21.92</u>	<u>(21.92)</u>
Excess Revenue / Expense	<u>1,358.45</u>	<u>16,490.04</u>	<u>(15,131.59)</u>	<u>1,358.45</u>	<u>16,490.04</u>	<u>(15,131.59)</u>