Financial Statement Review (Required Civil Code Sec. 4525)
Etiwanda Townhomes Association

Order: K2LY37QV6
Address: 7115 Etiwanda Ave Unit 2
Order Date: 08-03-2026
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Financial Report Package

December 2025

Prepared for

Etiwanda Townhomes COA

By

Tandem Property Management

UNAUDITED

Order: K2LY37QV6
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TANDEM Property Management

Balance Sheet

Etiwanda Townhomes COA

End Date: 12/31/2025

Date: 1/8/2026
Time: 1:28 pm
Page: 1

	Operating	Reserve	Total
Assets			
CASH - OPERATING			
Enterprise Bank & Trust - Operating 5592	$ 5,072.74	$ -	$ 5,072.74
TOTAL: CASH - OPERATING	**$ 5,072.74**	**$ -**	**$ 5,072.74**
CASH - RESERVE			
Banc of California - Reserve 6168	-	130.80	130.80
TOTAL: CASH - RESERVE	**$ -**	**$ 130.80**	**$ 130.80**
ACCOUNTS RECEIVABLE			
Accounts Receivable	545.00	-	545.00
TOTAL: ACCOUNTS RECEIVABLE	**$ 545.00**	**$ -**	**$ 545.00**
PREPAID EXPENSES & OTHER CURRENT ASSETS			
Due From Operating	-	34,250.00	34,250.00
TOTAL: PREPAID EXPENSES & OTHER CURRENT ASSETS	**$ -**	**$ 34,250.00**	**$ 34,250.00**
Total: Assets	**$ 5,617.74**	**$ 34,380.80**	**$ 39,998.54**
Liabilities & Equity			
ACCOUNTS PAYABLE			
Due to Reserve	34,250.00	-	34,250.00
TOTAL: ACCOUNTS PAYABLE	**$ 34,250.00**	**$ -**	**$ 34,250.00**
OTHER LIABILITIES & ACCRUED EXPENSES			
Prepaid Assessments	5,668.00	-	5,668.00
TOTAL: OTHER LIABILITIES & ACCRUED EXPENSES	**$ 5,668.00**	**$ -**	**$ 5,668.00**
LONG TERM DEBT			
Loans Payable - OPR	3,052.00	-	3,052.00
TOTAL: LONG TERM DEBT	**$ 3,052.00**	**$ -**	**$ 3,052.00**
RESERVES			
Homeowners Equity - RSV	-	34,580.75	34,580.75
TOTAL: RESERVES	**$ -**	**$ 34,580.75**	**$ 34,580.75**
OWNERS EQUITY			
Homeowners Equity	(33,792.12)	-	(33,792.12)
TOTAL: OWNERS EQUITY	**$ (33,792.12)**	**$ -**	**$ (33,792.12)**
Net Income Gain/(Loss) - RSV	-	(199.95)	(199.95)
Net Income Gain/(Loss) - OPR	(3,560.14)	-	(3,560.14)
Total: Liabilities & Equity	**$ 5,617.74**	**$ 34,380.80**	**$ 39,998.54**

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TANDEM Property Management

Income Statement - Operating

Etiwanda Townhomes COA

12/01/2025 to 12/31/2025

Date: 1/8/2026
Time: 1:28 pm
Page: 1

Description	Current Period Actual	Current Period Budget	Variance	Year-to-date Actual	Year-to-date Budget	Variance	Annual Budget
OPERATING INCOME							
ASSESSMENT INCOME							
4010-00 Regular Assessment	$ 7,980.00	$ 7,980.03	($ 0.03)	$ 95,760.00	$ 95,760.80	($ 0.80)	$ 95,760.80
4055-00 Reserve Contribution - Expense	-	(675.53)	675.53	-	(8,106.80)	8,106.80	(8,106.80)
Total ASSESSMENT INCOME	$ 7,980.00	$ 7,304.50	$ 675.50	$ 95,760.00	$ 87,654.00	$8,106.00	$ 87,654.00
OTHER INCOME							
4100-00 Collections Fees Income	-	-	-	145.00	-	145.00	-
4110-00 Late Fees	42.00	-	42.00	581.00	-	581.00	-
4115-00 NSF Fees Income	-	-	-	35.00	-	35.00	-
4220-00 Locks / Keys / Remotes	-	-	-	210.00	-	210.00	-
4300-00 Insurance Claim / Settlement	-	-	-	2.00	-	2.00	-
Total OTHER INCOME	$ 42.00	$ -	$ 42.00	$ 973.00	$ -	$973.00	$ -
49-4910-00 Transfer From Reserve	-	-	-	200.00	-	200.00	-
Total OPERATING INCOME	**$ 8,022.00**	**$ 7,304.50**	**$ 717.50**	**$ 96,933.00**	**$ 87,654.00**	**$ 9,279.00**	**$ 87,654.00**
OPERATING EXPENSE							
INSURANCE							
6010-00 Ins - Fire / Liability	1,244.16	872.33	(371.83)	13,814.51	10,467.96	(3,346.55)	10,467.96
6030-00 Ins - Workers Compensation	-	31.50	31.50	372.00	378.00	6.00	378.00
Total INSURANCE	$ 1,244.16	$ 903.83	($ 340.33)	$ 14,186.51	$ 10,845.96	($3,340.55)	$ 10,845.96
TAXES & LEGAL							
6110-00 Taxes Expense - State / SOS	40.00	-	(40.00)	3,990.29	-	(3,990.29)	-
6130-00 Taxes - Licenses / Permits	-	22.87	22.87	138.49	274.00	135.51	274.00
6140-00 Taxes - Audit / Tax Prep	-	34.62	34.62	415.00	415.00	-	415.00
Total TAXES & LEGAL	$ 40.00	$ 57.49	$ 17.49	$ 4,543.78	$ 689.00	($3,854.78)	$ 689.00
ADMINISTRATIVE & MANAGEMENT							
6610-00 Management Fee	1,661.00	830.50	(830.50)	9,965.50	9,966.00	0.50	9,966.00
6620-00 Management Reimbursables	-	61.09	61.09	1,071.22	732.86	(338.36)	732.86
Total ADMINISTRATIVE & MANAGEMENT	$ 1,661.00	$ 891.59	($769.41)	$ 11,036.72	$ 10,698.86	($337.86)	$ 10,698.86
UTILITIES							
7010-00 Electricity	-	223.69	223.69	3,911.68	2,683.95	(1,227.73)	2,683.95
7020-00 Gas	1,097.59	942.98	(154.61)	9,194.99	11,315.98	2,120.99	11,315.98
7030-00 Telephone	120.00	117.41	(2.59)	1,302.00	1,409.14	107.14	1,409.14
7040-00 Trash	1,585.87	738.56	(847.31)	9,387.29	8,862.72	(524.57)	8,862.72
7050-00 Water	986.58	2,246.52	1,259.94	34,265.21	26,958.13	(7,307.08)	26,958.13
Total UTILITIES	$ 3,790.04	$ 4,269.16	$ 479.12	$ 58,061.17	$ 51,229.92	($6,831.25)	$ 51,229.92
COMMON AREA REPAIR & MAINTENANCE							
7210-00 Pest Control	-	8.37	8.37	-	100.00	100.00	100.00
7310-00 R&M - Building	-	266.63	266.63	1,597.96	3,200.00	1,602.04	3,200.00
7330-00 R&M - Lighting	-	8.37	8.37	-	100.00	100.00	100.00
7340-00 R&M - Plumbing	-	208.37	208.37	3,642.00	2,500.00	(1,142.00)	2,500.00
7360-00 R&M - Gate Maintenance	-	240.76	240.76	1,264.00	2,888.57	1,624.57	2,888.57
Total COMMON AREA REPAIR & MAINTEN	$ -	$ 732.50	$ 732.50	$ 6,503.96	$ 8,788.57	$2,284.61	$ 8,788.57
POOL MAINTENANCE							
7510-00 Pool - Service	190.00	190.00	-	2,090.00	2,280.00	190.00	2,280.00
7520-00 Pool - Supplies	258.00	98.60	(159.40)	1,819.00	1,183.20	(635.80)	1,183.20
7530-00 Pool - R&M	-	-	-	478.00	-	(478.00)	-
7540-00 Permits - Pool / Spa	-	11.55	11.55	274.00	138.49	(135.51)	138.49
Total POOL MAINTENANCE	$ 448.00	$ 300.15	($ 147.85)	$ 4,661.00	$ 3,601.69	($1,059.31)	$ 3,601.69
LANDSCAPE MAINTENACE							
7620-00 Landscape - Contract	-	150.00	150.00	1,500.00	1,800.00	300.00	1,800.00
Total LANDSCAPE MAINTENACE	$ -	$ 150.00	$ 150.00	$ 1,500.00	$ 1,800.00	$300.00	$ 1,800.00
Total OPERATING EXPENSE	**$ 7,183.20**	**$ 7,304.72**	**$ 121.52**	**$ 100,493.14**	**$ 87,654.00**	**($12,839.14)**	**$ 87,654.00**
Net Income:	**$ 838.80**	**($ 0.22)**	**$ 839.02**	**($3,560.14)**	**$ 0.00**	**($3,560.14)**	**$ 0.00**

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Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
RESERVE INCOME							
RESERVE CONTRIBUTION							
4620-00 Reserve Contribution - Int/Div Income	$-	$-	$-	$0.05	$-	$0.05	$-
Total RESERVE CONTRIBUTION	$-	$-	$-	$0.05	$-	$0.05	$-
Total RESERVE INCOME	**$0.00**	**$-**	**$-**	**$0.05**	**$-**	**$0.05**	**$-**
RESERVE EXPENSE							
90-9010-00 Transfer To Operating	-	-	-	200.00	-	(200.00)	-
Total RESERVE EXPENSE	**$0.00**	**$-**	**$-**	**$200.00**	**$-**	**($200.00)**	**$-**
Net Reserve:	**$0.00**	**$0.00**	**$-**	**($199.95)**	**$0.00**	**($199.95)**	**$0.00**

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