

Balance Sheet (Accrual)
WESTRIDGE PLACE HOA - (WPHOA)
Jan 2010

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Prepared For:
Westridge Place HOA
c/o NW Management Exclusive
1401 SE 163rd Avenue
Vancouver, WA 98683

Prepared By:
NW MANAGEMENT
1401 SE 163RD AVENUE
VANCOUVER, WA 98683

ASSETS

CURRENT ASSETS

Cash in Bank	69,802.87
Money Market	7,897.13
Reserve Account	1,035.44
Assessments Receivable	<u>26,475.71</u>
TOTAL CURRENT ASSETS	<u>105,211.15</u>
TOTAL ASSETS	<u><u>105,211.15</u></u>

LIABILITIES & CAPITAL

LIABILITIES

Prepaid Assessments	761.87
Prepaid Liability	<u>75,228.01</u>
TOTAL LIABILITIES	75,989.88

OWNERS' FUNDS

Past Retained Earnings	26,131.01
Current Year Earnings	<u>3,090.26</u>
TOTAL CAPITAL	<u>29,221.27</u>
TOTAL LIABILITIES & CAPITAL	<u><u>105,211.15</u></u>

Income Statement (Accrual)
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	Month to Date	%	Year to Date	%
REVENUES				
Fee Income (Assessments)	6,838.49	99.20	6,838.49	99.20
Fines	-50.00	-0.73	-50.00	-0.73
Late Fee Interest Income	100.18	1.45	100.18	1.45
Interest Income	4.97	0.07	4.97	0.07
TOTAL REVENUES	6,893.64	100.00	6,893.64	100.00
EXPENSES				
MAINTENANCE				
Landscape Maint Contract	1,507.23	21.86	1,507.23	21.86
TOTAL MAINTENANCE	1,507.23	21.86	1,507.23	21.86
ADMINISTRATIVE				
Management Fee	1,822.75	26.44	1,822.75	26.44
Website Communication	343.40	4.98	343.40	4.98
Bank Charges	5.00	0.07	5.00	0.07
Office Supplies	62.50	0.91	62.50	0.91
Postage	62.50	0.91	62.50	0.91
TOTAL ADMINISTRATIVE	2,296.15	33.31	2,296.15	33.31
TOTAL OPERATING EXPENSES	3,803.38	55.17	3,803.38	55.17
NET PROFIT (LOSS)	3,090.26	44.83	3,090.26	44.83

Budget Comparison (Accrual)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
REVENUES									
Fee Income (Assessments)	6,838.49	6,957.04	-118.55	-1.70	6,838.49	6,957.04	-118.55	-1.70	83,484.45
Fines	-50.00	0.00	-50.00	0	-50.00	0.00	-50.00	0	0.00
Late Fee Interest Income	100.18	0.00	100.18	0	100.18	0.00	100.18	0	0.00
Interest Income	4.97	0.00	4.97	0	4.97	0.00	4.97	0	0.00
TOTAL REVENUES	6,893.64	6,957.04	-63.40	-0.91	6,893.64	6,957.04	-63.40	-0.91	83,484.45
EXPENSES									
MAINTENANCE									
Landscape Maintenance	0.00	125.00	125.00	100.00	0.00	125.00	125.00	100.00	1,500.00
Landscape Maint Contract	1,507.23	1,291.66	-215.57	-16.69	1,507.23	1,291.66	-215.57	-16.69	15,500.00
Landscape Improvements	0.00	37.50	37.50	100.00	0.00	37.50	37.50	100.00	450.00
Tree Pruning/Removal	0.00	433.33	433.33	100.00	0.00	433.33	433.33	100.00	5,200.00
Bioswale Maintenance/Repair	0.00	17.50	17.50	100.00	0.00	17.50	17.50	100.00	210.00
Irrigation Repairs & Maint	0.00	208.33	208.33	100.00	0.00	208.33	208.33	100.00	2,500.00
General Repairs/Maint	0.00	41.66	41.66	100.00	0.00	41.66	41.66	100.00	500.00
Entry Maintenance/Repair	0.00	416.66	416.66	100.00	0.00	416.66	416.66	100.00	5,000.00
TOTAL MAINTENANCE	1,507.23	2,571.64	1,064.41	41.39	1,507.23	2,571.64	1,064.41	41.39	30,860.00
ADMINISTRATIVE									
Contingencies	0.00	16.66	16.66	100.00	0.00	16.66	16.66	100.00	200.00
Management Fee	1,822.75	1,822.75	0.00	0.00	1,822.75	1,822.75	0.00	0.00	21,873.00
Management Fee-Special Meeting	0.00	41.66	41.66	100.00	0.00	41.66	41.66	100.00	500.00
Social Events Expense	0.00	20.83	20.83	100.00	0.00	20.83	20.83	100.00	250.00
Electricity	0.00	108.33	108.33	100.00	0.00	108.33	108.33	100.00	1,300.00
Water/Sewer	0.00	291.66	291.66	100.00	0.00	291.66	291.66	100.00	3,500.00
Insurance Expense	0.00	616.66	616.66	100.00	0.00	616.66	616.66	100.00	7,400.00
Website Communication	343.40	29.16	-314.24	-1,077	343.40	29.16	-314.24	-1,077	350.00
Newsletter Expense	0.00	25.00	25.00	100.00	0.00	25.00	25.00	100.00	300.00
Legal Expense/Professional Fee	0.00	416.66	416.66	100.00	0.00	416.66	416.66	100.00	5,000.00
Accounting Services	0.00	41.66	41.66	100.00	0.00	41.66	41.66	100.00	500.00
Bank Charges	5.00	0.00	-5.00	0	5.00	0.00	-5.00	0	0.00
Office Supplies	62.50	116.66	54.16	46.43	62.50	116.66	54.16	46.43	1,400.00
Postage	62.50	83.33	20.83	25.00	62.50	83.33	20.83	25.00	1,000.00
State Filing Fees	0.00	0.83	0.83	100.00	0.00	0.83	0.83	100.00	10.00
TOTAL ADMINISTRATIVE	2,296.15	3,631.85	1,335.70	36.78	2,296.15	3,631.85	1,335.70	36.78	43,583.00
TOTAL OPERATING EXPENSES	3,803.38	6,203.49	2,400.11	38.69	3,803.38	6,203.49	2,400.11	38.69	74,443.00
NET PROFIT (LOSS)	3,090.26	753.55	2,336.71	310.09	3,090.26	753.55	2,336.71	310.09	9,041.45