

Balance Sheet (Accrual)
WESTRIDGE PLACE HOA - (WPHOA)
Feb 2009

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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 - BCC	10,509.81
Money Market - BCC	50,228.33
Reserve Account - BCC	1,027.16
Dues Receivable	9,358.85
TOTAL CURRENT ASSETS	71,124.15
TOTAL ASSETS	<u>71,124.15</u>

LIABILITIES & CAPITAL

LIABILITIES

Prepaid Dues	2.00
Prepaid Liability	63,342.50
TOTAL LIABILITIES	63,344.50

OWNERS' FUNDS

Past Retained Earnings	1,288.21
Current Year Earnings	6,491.44
TOTAL CAPITAL	7,779.65
TOTAL LIABILITIES & CAPITAL	<u>71,124.15</u>

Income Statement (Accrual)
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	Month to Date	%	Year to Date	%
REVENUES				
Fee Income (Assessments)	6,334.25	85.69	12,668.50	91.75
Late/NSF Income	1,050.00	14.21	1,100.00	7.97
Late Fee Interest Income	4.88	0.07	35.03	0.25
Interest Income	2.54	0.03	3.56	0.03
TOTAL REVENUES	7,391.67	100.00	13,807.09	100.00
EXPENSES				
MAINTENANCE				
Landscape Maint Contract	1,144.76	15.49	2,289.52	16.58
TOTAL MAINTENANCE	1,144.76	15.49	2,289.52	16.58
ADMINISTRATIVE				
Management Fee	1,663.85	22.51	3,327.70	24.10
Management Fee-Special Meeting	700.00	9.47	700.00	5.07
Electricity	23.02	0.31	23.02	0.17
Legal Expense/Professional Fee	60.00	0.81	100.00	0.72
Bank Charges	0.00	0.00	-10.00	-0.07
Office Supplies	611.01	8.27	673.51	4.88
Postage	126.82	1.72	184.00	1.33
State Filing Fees	0.00	0.00	10.00	0.07
Property Tax	17.90	0.24	17.90	0.13
TOTAL ADMINISTRATIVE	3,202.60	43.33	5,026.13	36.40
TOTAL OPERATING EXPENSES	4,347.36	58.81	7,315.65	52.98
NET PROFIT (LOSS)	3,044.31	41.19	6,491.44	47.02

Budget Comparison (Accrual)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
REVENUES									
Fee Income (Assessments)	6,334.25	6,476.58	-142.33	-2.20	12,668.50	12,953.16	-284.66	-2.20	77,719.00
Late/NSF Income	1,050.00	0.00	1,050.00	0	1,100.00	0.00	1,100.00	0	0.00
Late Fee Interest Income	4.88	0.00	4.88	0	35.03	0.00	35.03	0	0.00
Interest Income	2.54	0.00	2.54	0	3.56	0.00	3.56	0	0.00
TOTAL REVENUES	7,391.67	6,476.58	915.09	14.13	13,807.09	12,953.16	853.93	6.59	77,719.00
EXPENSES									
MAINTENANCE									
Landscape Maintenance	0.00	125.00	125.00	100.00	0.00	250.00	250.00	100.00	1,500.00
Landscape Maint Contract	1,144.76	1,291.67	146.91	11.37	2,289.52	2,583.34	293.82	11.37	15,500.00
Landscape Improvements	0.00	37.50	37.50	100.00	0.00	75.00	75.00	100.00	450.00
Tree Pruning/Removal	0.00	350.00	350.00	100.00	0.00	700.00	700.00	100.00	4,200.00
Bioswale Maintenance/Repair	0.00	17.50	17.50	100.00	0.00	35.00	35.00	100.00	210.00
Irrigation Repairs & Maint	0.00	208.33	208.33	100.00	0.00	416.66	416.66	100.00	2,500.00
General Repairs/Maint	0.00	41.67	41.67	100.00	0.00	83.34	83.34	100.00	500.00
Fence Repairs/Maint	0.00	766.67	766.67	100.00	0.00	1,533.34	1,533.34	100.00	9,200.00
TOTAL MAINTENANCE	1,144.76	2,838.34	1,693.58	59.67	2,289.52	5,676.68	3,387.16	59.67	34,060.00
ADMINISTRATIVE									
Contingencies	0.00	16.67	16.67	100.00	0.00	33.34	33.34	100.00	200.00
Management Fee	1,663.85	1,695.92	32.07	1.89	3,327.70	3,391.84	64.14	1.89	20,351.00
Management Fee-Special Meeting	700.00	0.00	-700.00	0	700.00	0.00	-700.00	0	0.00
Social Events Expense	0.00	20.83	20.83	100.00	0.00	41.66	41.66	100.00	250.00
Electricity	23.02	108.33	85.31	78.75	23.02	216.66	193.64	89.38	1,300.00
Water/Sewer	0.00	291.67	291.67	100.00	0.00	583.34	583.34	100.00	3,500.00
Insurance Expense	0.00	608.33	608.33	100.00	0.00	1,216.66	1,216.66	100.00	7,300.00
Website Communication	0.00	25.00	25.00	100.00	0.00	50.00	50.00	100.00	300.00
Newsletter Expense	0.00	25.00	25.00	100.00	0.00	50.00	50.00	100.00	300.00
Legal Expense/Professional Fee	60.00	416.67	356.67	85.60	100.00	833.34	733.34	88.00	5,000.00
Accounting Services	0.00	41.67	41.67	100.00	0.00	83.34	83.34	100.00	500.00
Bank Charges	0.00	4.00	4.00	100.00	-10.00	8.00	18.00	225.00	48.00
Office Supplies	611.01	108.33	-502.68	-464.0	673.51	216.66	-456.85	-210.8	1,300.00
Mail Expense-Minutes	0.00	66.67	66.67	100.00	0.00	133.34	133.34	100.00	800.00
Postage	126.82	0.00	-126.82	0	184.00	0.00	-184.00	0	0.00
State Filing Fees	0.00	0.83	0.83	100.00	10.00	1.66	-8.34	-502.4	10.00
Property Tax	17.90	0.00	-17.90	0	17.90	0.00	-17.90	0	0.00
Reserve Study Expense	0.00	291.67	291.67	100.00	0.00	583.34	583.34	100.00	3,500.00
TOTAL ADMINISTRATIVE	3,202.60	3,721.59	518.99	13.95	5,026.13	7,443.18	2,417.05	32.47	44,659.00
TOTAL OPERATING EXPENSES	4,347.36	6,559.93	2,212.57	33.73	7,315.65	13,119.86	5,804.21	44.24	78,719.00
NET PROFIT (LOSS)	3,044.31	-83.35	3,127.66	-3,752	6,491.44	-166.70	6,658.14	-3,994	-1,000.00