

Balance Sheet (Accrual)
WESTRIDGE PLACE HOA - (WPHOA)
Mar 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 - UB	10,309.72
Money Market - UB	50,324.39
Reserve Account - UB	1,028.06
Assessments Receivable	<u>7,133.37</u>
TOTAL CURRENT ASSETS	<u>68,795.54</u>
TOTAL ASSETS	<u><u>68,795.54</u></u>

LIABILITIES & CAPITAL

LIABILITIES

Prepaid Assessments	2.00
Prepaid Liability	<u>57,008.25</u>
TOTAL LIABILITIES	57,010.25

OWNERS' FUNDS

Past Retained Earnings	1,288.21
Current Year Earnings	<u>10,497.08</u>
TOTAL CAPITAL	<u>11,785.29</u>
TOTAL LIABILITIES & CAPITAL	<u><u>68,795.54</u></u>

Income Statement (Accrual)
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	Month to Date	%	Year to Date	%
REVENUES				
Fee Income (Assessments)	6,632.58	90.77	19,301.08	91.41
Late/NSF Income	550.00	7.53	1,650.00	7.81
Late Fee Interest Income	27.33	0.37	62.36	0.30
Interest Income	96.96	1.33	100.52	0.48
TOTAL REVENUES	7,306.87	100.00	21,113.96	100.00
EXPENSES				
MAINTENANCE				
Landscape Maint Contract	0.00	0.00	2,289.52	10.84
TOTAL MAINTENANCE	0.00	0.00	2,289.52	10.84
ADMINISTRATIVE				
Management Fee	1,669.20	22.84	4,996.90	23.67
Management Fee-Special Meeting	0.00	0.00	700.00	3.32
Electricity	49.53	0.68	72.55	0.34
Water/Sewer	173.10	2.37	173.10	0.82
Website Communication	324.25	4.44	324.25	1.54
Legal Expense/Professional Fee	565.00	7.73	665.00	3.15
Bank Charges	0.00	0.00	-10.00	-0.05
Office Supplies	191.37	2.62	864.88	4.10
Postage	328.78	4.50	512.78	2.43
State Filing Fees	0.00	0.00	10.00	0.05
Property Tax	0.00	0.00	17.90	0.08
TOTAL ADMINISTRATIVE	3,301.23	45.18	8,327.36	39.44
TOTAL OPERATING EXPENSES	3,301.23	45.18	10,616.88	50.28
NET PROFIT (LOSS)	4,005.64	54.82	10,497.08	49.72

Budget Comparison (Accrual)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
REVENUES									
Fee Income (Assessments)	6,632.58	6,476.58	156.00	2.41	19,301.08	19,429.74	-128.66	-0.66	77,719.00
Late/NSF Income	550.00	0.00	550.00	0	1,650.00	0.00	1,650.00	0	0.00
Late Fee Interest Income	27.33	0.00	27.33	0	62.36	0.00	62.36	0	0.00
Interest Income	96.96	0.00	96.96	0	100.52	0.00	100.52	0	0.00
TOTAL REVENUES	7,306.87	6,476.58	830.29	12.82	21,113.96	19,429.74	1,684.22	8.67	77,719.00
EXPENSES									
MAINTENANCE									
Landscape Maintenance	0.00	125.00	125.00	100.00	0.00	375.00	375.00	100.00	1,500.00
Landscape Maint Contract	0.00	1,291.67	1,291.67	100.00	2,289.52	3,875.01	1,585.49	40.92	15,500.00
Landscape Improvements	0.00	37.50	37.50	100.00	0.00	112.50	112.50	100.00	450.00
Tree Pruning/Removal	0.00	350.00	350.00	100.00	0.00	1,050.00	1,050.00	100.00	4,200.00
Bioswale Maintenance/Repair	0.00	17.50	17.50	100.00	0.00	52.50	52.50	100.00	210.00
Irrigation Repairs & Maint	0.00	208.33	208.33	100.00	0.00	624.99	624.99	100.00	2,500.00
General Repairs/Maint	0.00	41.67	41.67	100.00	0.00	125.01	125.01	100.00	500.00
Fence Repairs/Maint	0.00	766.67	766.67	100.00	0.00	2,300.01	2,300.01	100.00	9,200.00
TOTAL MAINTENANCE	0.00	2,838.34	2,838.34	100.00	2,289.52	8,515.02	6,225.50	73.11	34,060.00
ADMINISTRATIVE									
Contingencies	0.00	16.67	16.67	100.00	0.00	50.01	50.01	100.00	200.00
Management Fee	1,669.20	1,695.92	26.72	1.58	4,996.90	5,087.76	90.86	1.79	20,351.00
Management Fee-Special Meeting	0.00	0.00	0.00	0	700.00	0.00	-700.00	0	0.00
Social Events Expense	0.00	20.83	20.83	100.00	0.00	62.49	62.49	100.00	250.00
Electricity	49.53	108.33	58.80	54.28	72.55	324.99	252.44	77.68	1,300.00
Water/Sewer	173.10	291.67	118.57	40.65	173.10	875.01	701.91	80.22	3,500.00
Insurance Expense	0.00	608.33	608.33	100.00	0.00	1,824.99	1,824.99	100.00	7,300.00
Website Communication	324.25	25.00	-299.25	-1,197	324.25	75.00	-249.25	-332.3	300.00
Newsletter Expense	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
Legal Expense/Professional Fee	565.00	416.67	-148.33	-35.60	665.00	1,250.01	585.01	46.80	5,000.00
Accounting Services	0.00	41.67	41.67	100.00	0.00	125.01	125.01	100.00	500.00
Bank Charges	0.00	4.00	4.00	100.00	-10.00	12.00	22.00	183.33	48.00
Office Supplies	191.37	108.33	-83.04	-76.65	864.88	324.99	-539.89	-166.1	1,300.00
Postage	328.78	66.67	-262.11	-393.1	512.78	200.01	-312.77	-156.3	800.00
State Filing Fees	0.00	0.83	0.83	100.00	10.00	2.49	-7.51	-301.6	10.00
Property Tax	0.00	0.00	0.00	0	17.90	0.00	-17.90	0	0.00
Reserve Study Expense	0.00	291.67	291.67	100.00	0.00	875.01	875.01	100.00	3,500.00
TOTAL ADMINISTRATIVE	3,301.23	3,721.59	420.36	11.30	8,327.36	11,164.77	2,837.41	25.41	44,659.00
TOTAL OPERATING EXPENSES	3,301.23	6,559.93	3,258.70	49.68	10,616.88	19,679.79	9,062.91	46.05	78,719.00
NET PROFIT (LOSS)	4,005.64	-83.35	4,088.99	-4,905	10,497.08	-250.05	10,747.13	-4,297	-1,000.00