

Balance Sheet (Accrual)
WESTRIDGE PLACE HOA - (WPHOA)
Apr 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 | 4,523.91 |
| Money Market - UB | 50,319.47 |
| Reserve Account - UB | 1,028.90 |
| Assessments Receivable | <u>6,967.38</u> |
| TOTAL CURRENT ASSETS | <u>62,839.66</u> |
| TOTAL ASSETS | <u><u>62,839.66</u></u> |

LIABILITIES & CAPITAL

LIABILITIES

| | |
|--------------------------|-------------------------|
| Prepaid Assessments | 2.00 |
| Prepaid Liability | <u>50,674.00</u> |
| TOTAL LIABILITIES | <u>50,676.00</u> |

OWNERS' FUNDS

| | |
|--|--------------------------------|
| Past Retained Earnings | 1,288.21 |
| Current Year Earnings | <u>10,875.45</u> |
| TOTAL CAPITAL | <u>12,163.66</u> |
| TOTAL LIABILITIES & CAPITAL | <u><u>62,839.66</u></u> |

Income Statement (Accrual)
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| | Month to Date | % | Year to Date | % |
|---------------------------------|-----------------|---------------|------------------|---------------|
| REVENUES | | | | |
| Fee Income (Assessments) | 6,334.25 | 95.79 | 25,635.33 | 92.61 |
| Late/NSF Income | 150.00 | 2.27 | 1,800.00 | 6.50 |
| Late Fee Interest Income | 86.41 | 1.31 | 148.77 | 0.54 |
| Interest Income | 42.16 | 0.64 | 96.44 | 0.35 |
| TOTAL REVENUES | 6,612.82 | 100.00 | 27,680.54 | 100.00 |
| EXPENSES | | | | |
| MAINTENANCE | | | | |
| Landscape Maint Contract | 2,289.52 | 34.62 | 4,579.04 | 16.54 |
| TOTAL MAINTENANCE | 2,289.52 | 34.62 | 4,579.04 | 16.54 |
| ADMINISTRATIVE | | | | |
| Management Fee | 1,669.20 | 25.24 | 6,666.10 | 24.08 |
| Management Fee-Special Meeting | 0.00 | 0.00 | 700.00 | 2.53 |
| Electricity | 25.15 | 0.38 | 97.70 | 0.35 |
| Water/Sewer | 60.94 | 0.92 | 234.04 | 0.85 |
| Website Communication | 0.00 | 0.00 | 324.25 | 1.17 |
| Legal Expense/Professional Fee | 340.00 | 5.14 | 1,005.00 | 3.63 |
| Bank Charges | 0.00 | 0.00 | -10.00 | -0.04 |
| Office Supplies | 62.50 | 0.95 | 927.38 | 3.35 |
| Postage | 35.90 | 0.54 | 548.68 | 1.98 |
| State Filing Fees | 0.00 | 0.00 | 10.00 | 0.04 |
| Property Tax | 0.00 | 0.00 | 17.90 | 0.06 |
| Reserve Study Expense | 1,705.00 | 25.78 | 1,705.00 | 6.16 |
| TOTAL ADMINISTRATIVE | 3,898.69 | 58.96 | 12,226.05 | 44.17 |
| TOTAL OPERATING EXPENSES | 6,188.21 | 93.58 | 16,805.09 | 60.71 |
| NET PROFIT (LOSS) | 424.61 | 6.42 | 10,875.45 | 39.29 |

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 | 25,635.33 | 25,906.32 | -270.99 | -1.05 | 77,719.00 |
| Late/NSF Income | 150.00 | 0.00 | 150.00 | 0 | 1,800.00 | 0.00 | 1,800.00 | 0 | 0.00 |
| Late Fee Interest Income | 86.41 | 0.00 | 86.41 | 0 | 148.77 | 0.00 | 148.77 | 0 | 0.00 |
| Interest Income | 42.16 | 0.00 | 42.16 | 0 | 96.44 | 0.00 | 96.44 | 0 | 0.00 |
| TOTAL REVENUES | 6,612.82 | 6,476.58 | 136.24 | 2.10 | 27,680.54 | 25,906.32 | 1,774.22 | 6.85 | 77,719.00 |
| EXPENSES | | | | | | | | | |
| MAINTENANCE | | | | | | | | | |
| Landscape Maintenance | 0.00 | 125.00 | 125.00 | 100.00 | 0.00 | 500.00 | 500.00 | 100.00 | 1,500.00 |
| Landscape Maint Contract | 2,289.52 | 1,291.67 | -997.85 | -77.25 | 4,579.04 | 5,166.68 | 587.64 | 11.37 | 15,500.00 |
| Landscape Improvements | 0.00 | 37.50 | 37.50 | 100.00 | 0.00 | 150.00 | 150.00 | 100.00 | 450.00 |
| Tree Pruning/Removal | 0.00 | 350.00 | 350.00 | 100.00 | 0.00 | 1,400.00 | 1,400.00 | 100.00 | 4,200.00 |
| Bioswale Maintenance/Repair | 0.00 | 17.50 | 17.50 | 100.00 | 0.00 | 70.00 | 70.00 | 100.00 | 210.00 |
| Irrigation Repairs & Maint | 0.00 | 208.33 | 208.33 | 100.00 | 0.00 | 833.32 | 833.32 | 100.00 | 2,500.00 |
| General Repairs/Maint | 0.00 | 41.67 | 41.67 | 100.00 | 0.00 | 166.68 | 166.68 | 100.00 | 500.00 |
| Fence Repairs/Maint | 0.00 | 766.67 | 766.67 | 100.00 | 0.00 | 3,066.68 | 3,066.68 | 100.00 | 9,200.00 |
| TOTAL MAINTENANCE | 2,289.52 | 2,838.34 | 548.82 | 19.34 | 4,579.04 | 11,353.36 | 6,774.32 | 59.67 | 34,060.00 |
| ADMINISTRATIVE | | | | | | | | | |
| Contingencies | 0.00 | 16.67 | 16.67 | 100.00 | 0.00 | 66.68 | 66.68 | 100.00 | 200.00 |
| Management Fee | 1,669.20 | 1,695.92 | 26.72 | 1.58 | 6,666.10 | 6,783.68 | 117.58 | 1.73 | 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 | 83.32 | 83.32 | 100.00 | 250.00 |
| Electricity | 25.15 | 108.33 | 83.18 | 76.78 | 97.70 | 433.32 | 335.62 | 77.45 | 1,300.00 |
| Water/Sewer | 60.94 | 291.67 | 230.73 | 79.11 | 234.04 | 1,166.68 | 932.64 | 79.94 | 3,500.00 |
| Insurance Expense | 0.00 | 608.33 | 608.33 | 100.00 | 0.00 | 2,433.32 | 2,433.32 | 100.00 | 7,300.00 |
| Website Communication | 0.00 | 25.00 | 25.00 | 100.00 | 324.25 | 100.00 | -224.25 | -224.2 | 300.00 |
| Newsletter Expense | 0.00 | 25.00 | 25.00 | 100.00 | 0.00 | 100.00 | 100.00 | 100.00 | 300.00 |
| Legal Expense/Professional Fee | 340.00 | 416.67 | 76.67 | 18.40 | 1,005.00 | 1,666.68 | 661.68 | 39.70 | 5,000.00 |
| Accounting Services | 0.00 | 41.67 | 41.67 | 100.00 | 0.00 | 166.68 | 166.68 | 100.00 | 500.00 |
| Bank Charges | 0.00 | 4.00 | 4.00 | 100.00 | -10.00 | 16.00 | 26.00 | 162.50 | 48.00 |
| Office Supplies | 62.50 | 108.33 | 45.83 | 42.31 | 927.38 | 433.32 | -494.06 | -114.0 | 1,300.00 |
| Postage | 35.90 | 66.67 | 30.77 | 46.15 | 548.68 | 266.68 | -282.00 | -105.7 | 800.00 |
| State Filing Fees | 0.00 | 0.83 | 0.83 | 100.00 | 10.00 | 3.32 | -6.68 | -201.2 | 10.00 |
| Property Tax | 0.00 | 0.00 | 0.00 | 0 | 17.90 | 0.00 | -17.90 | 0 | 0.00 |
| Reserve Study Expense | 1,705.00 | 291.67 | -1,413.33 | -484.5 | 1,705.00 | 1,166.68 | -538.32 | -46.14 | 3,500.00 |
| TOTAL ADMINISTRATIVE | 3,898.69 | 3,721.59 | -177.10 | -4.76 | 12,226.05 | 14,886.36 | 2,660.31 | 17.87 | 44,659.00 |
| TOTAL OPERATING EXPENSES | 6,188.21 | 6,559.93 | 371.72 | 5.67 | 16,805.09 | 26,239.72 | 9,434.63 | 35.96 | 78,719.00 |
| NET PROFIT (LOSS) | 424.61 | -83.35 | 507.96 | -609.4 | 10,875.45 | -333.40 | 11,208.85 | -3,361 | -1,000.00 |