

Balance Sheet (Accrual)
WESTRIDGE PLACE HOA - (WPHOA)
Jun 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	3,976.00
Money Market - UB	42,401.00
Reserve Account - UB	1,030.62
Assessments Receivable	<u>12,716.42</u>
TOTAL CURRENT ASSETS	<u>60,124.04</u>
TOTAL ASSETS	<u><u>60,124.04</u></u>

LIABILITIES & CAPITAL

LIABILITIES

Prepaid Assessments	2.00
Prepaid Liability	<u>38,005.50</u>
TOTAL LIABILITIES	<u>38,007.50</u>

OWNERS' FUNDS

Past Retained Earnings	1,288.21
Current Year Earnings	<u>20,828.33</u>
TOTAL CAPITAL	<u>22,116.54</u>
TOTAL LIABILITIES & CAPITAL	<u><u>60,124.04</u></u>

Income Statement (Accrual)
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	Month to Date	%	Year to Date	%
REVENUES				
Fee Income (Assessments)	6,334.25	83.97	38,303.83	81.34
Late/NSF Income	300.00	3.98	2,285.27	4.85
Fines	800.00	10.61	6,050.00	12.85
Late Fee Interest Income	66.77	0.89	273.87	0.58
Interest Income	42.45	0.56	179.69	0.38
TOTAL REVENUES	7,543.47	100.00	47,092.66	100.00
EXPENSES				
MAINTENANCE				
Landscape Maint Contract	1,144.76	15.18	6,868.56	14.59
Landscape Improvements	0.00	0.00	432.80	0.92
Irrigation Repairs & Maint	21.61	0.29	21.61	0.05
Entry Maintenance/Repair	1,016.20	13.47	1,016.20	2.16
TOTAL MAINTENANCE	2,182.57	28.93	8,339.17	17.71
ADMINISTRATIVE				
Management Fee	1,669.20	22.13	10,004.50	21.24
Management Fee-Special Meeting	0.00	0.00	700.00	1.49
Electricity	68.08	0.90	277.57	0.59
Water/Sewer	0.00	0.00	234.04	0.50
Website Communication	0.00	0.00	324.25	0.69
Legal Expense/Professional Fee	269.00	3.57	1,594.00	3.38
Lien Filing Expense	500.00	6.63	0.00	0.00
Bank Charges	0.00	0.00	-10.00	-0.02
Office Supplies	62.50	0.83	1,052.38	2.23
Postage	51.42	0.68	651.52	1.38
State Filing Fees	0.00	0.00	10.00	0.02
Property Tax	0.00	0.00	17.90	0.04
Reserve Study Expense	1,364.00	18.08	3,069.00	6.52
TOTAL ADMINISTRATIVE	3,984.20	52.82	17,925.16	38.06
TOTAL OPERATING EXPENSES	6,166.77	81.75	26,264.33	55.77
NET PROFIT (LOSS)	1,376.70	18.25	20,828.33	44.23

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	38,303.83	38,859.48	-555.65	-1.43	77,719.00
Late/NSF Income	300.00	0.00	300.00	0	2,285.27	0.00	2,285.27	0	0.00
Fines	800.00	0.00	800.00	0	6,050.00	0.00	6,050.00	0	0.00
Late Fee Interest Income	66.77	0.00	66.77	0	273.87	0.00	273.87	0	0.00
Interest Income	42.45	0.00	42.45	0	179.69	0.00	179.69	0	0.00
TOTAL REVENUES	7,543.47	6,476.58	1,066.89	16.47	47,092.66	38,859.48	8,233.18	21.19	77,719.00
EXPENSES									
MAINTENANCE									
Landscape Maintenance	0.00	125.00	125.00	100.00	0.00	750.00	750.00	100.00	1,500.00
Landscape Maint Contract	1,144.76	1,291.67	146.91	11.37	6,868.56	7,750.02	881.46	11.37	15,500.00
Landscape Improvements	0.00	37.50	37.50	100.00	432.80	225.00	-207.80	-92.36	450.00
Tree Pruning/Removal	0.00	350.00	350.00	100.00	0.00	2,100.00	2,100.00	100.00	4,200.00
Bioswale Maintenance/Repair	0.00	17.50	17.50	100.00	0.00	105.00	105.00	100.00	210.00
Irrigation Repairs & Maint	21.61	208.33	186.72	89.63	21.61	1,249.98	1,228.37	98.27	2,500.00
General Repairs/Maint	0.00	41.67	41.67	100.00	0.00	250.02	250.02	100.00	500.00
Entry Maintenance/Repair	1,016.20	0.00	-1,016.20	0	1,016.20	0.00	-1,016.20	0	0.00
Fence Repairs/Maint	0.00	766.67	766.67	100.00	0.00	4,600.02	4,600.02	100.00	9,200.00
TOTAL MAINTENANCE	2,182.57	2,838.34	655.77	23.10	8,339.17	17,030.04	8,690.87	51.03	34,060.00
ADMINISTRATIVE									
Contingencies	0.00	16.67	16.67	100.00	0.00	100.02	100.02	100.00	200.00
Management Fee	1,669.20	1,695.92	26.72	1.58	10,004.50	10,175.52	171.02	1.68	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	124.98	124.98	100.00	250.00
Electricity	68.08	108.33	40.25	37.15	277.57	649.98	372.41	57.30	1,300.00
Water/Sewer	0.00	291.67	291.67	100.00	234.04	1,750.02	1,515.98	86.63	3,500.00
Insurance Expense	0.00	608.33	608.33	100.00	0.00	3,649.98	3,649.98	100.00	7,300.00
Website Communication	0.00	25.00	25.00	100.00	324.25	150.00	-174.25	-116.1	300.00
Newsletter Expense	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
Legal Expense/Professional Fee	269.00	416.67	147.67	35.44	1,594.00	2,500.02	906.02	36.24	5,000.00
Lien Filing Expense	500.00	0.00	-500.00	0	0.00	0.00	0.00	0	0.00
Accounting Services	0.00	41.67	41.67	100.00	0.00	250.02	250.02	100.00	500.00
Bank Charges	0.00	4.00	4.00	100.00	-10.00	24.00	34.00	141.67	48.00
Office Supplies	62.50	108.33	45.83	42.31	1,052.38	649.98	-402.40	-61.91	1,300.00
Postage	51.42	66.67	15.25	22.87	651.52	400.02	-251.50	-62.87	800.00
State Filing Fees	0.00	0.83	0.83	100.00	10.00	4.98	-5.02	-100.8	10.00
Property Tax	0.00	0.00	0.00	0	17.90	0.00	-17.90	0	0.00
Reserve Study Expense	1,364.00	291.67	-1,072.33	-367.6	3,069.00	1,750.02	-1,318.98	-75.37	3,500.00
TOTAL ADMINISTRATIVE	3,984.20	3,721.59	-262.61	-7.06	17,925.16	22,329.54	4,404.38	19.72	44,659.00
TOTAL OPERATING EXPENSES	6,166.77	6,559.93	393.16	5.99	26,264.33	39,359.58	13,095.25	33.27	78,719.00
NET PROFIT (LOSS)	1,376.70	-83.35	1,460.05	-1,751	20,828.33	-500.10	21,328.43	-4,264	-1,000.00