

Balance Sheet (Accrual)
WESTRIDGE PLACE HOA - (WPHOA)
Sep 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	2,717.95
Money Market	15,871.26
Reserve Account	1,033.05
Assessments Receivable	14,698.73
TOTAL CURRENT ASSETS	<u>34,320.99</u>
TOTAL ASSETS	<u>34,320.99</u>

LIABILITIES & CAPITAL

LIABILITIES

Prepaid Assessments	2.00
Prepaid Liability	19,002.75
TOTAL LIABILITIES	<u>19,004.75</u>

OWNERS' FUNDS

Past Retained Earnings	1,288.21
Current Year Earnings	14,028.03
TOTAL CAPITAL	<u>15,316.24</u>
TOTAL LIABILITIES & CAPITAL	<u>34,320.99</u>

Income Statement (Accrual)
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	Month to Date	%	Year to Date	%
REVENUES				
Fee Income (Assessments)	0.00	0.00	51,151.33	74.38
Fee Income (Gated Assessments)	6,334.25	86.63	6,334.25	9.21
Late/NSF Income	200.00	2.74	2,685.27	3.90
Fines	700.00	9.57	7,900.00	11.49
Late Fee Interest Income	63.40	0.87	449.06	0.65
Interest Income	14.20	0.19	252.38	0.37
TOTAL REVENUES	7,311.85	100.00	68,772.29	100.00
EXPENSES				
MAINTENANCE				
Landscape Maintenance	0.00	0.00	313.80	0.46
Landscape Maint Contract	1,236.73	16.91	10,578.75	15.38
Landscape Improvements	0.00	0.00	432.80	0.63
Irrigation Repairs & Maint	0.00	0.00	2,742.85	3.99
General Repairs/Maint	0.00	0.00	324.60	0.47
Entry Maintenance/Repair	3,033.55	41.49	5,649.75	8.22
TOTAL MAINTENANCE	4,270.28	58.40	20,042.55	29.14
ADMINISTRATIVE				
Management Fee	1,674.55	22.90	15,028.15	21.85
Management Fee-Special Meeting	0.00	0.00	700.00	1.02
Electricity	25.15	0.34	353.80	0.51
Water/Sewer	0.00	0.00	2,485.71	3.61
Insurance Expense	0.00	0.00	7,330.00	10.66
Website Communication	0.00	0.00	324.25	0.47
Legal Expense/Professional Fee	0.00	0.00	3,314.00	4.82
Bank Charges	0.00	0.00	-10.00	-0.01
Office Supplies	62.50	0.85	1,239.88	1.80
Postage	62.50	0.85	839.02	1.22
State Filing Fees	0.00	0.00	10.00	0.01
Property Tax	0.00	0.00	17.90	0.03
Reserve Study Expense	0.00	0.00	3,069.00	4.46
TOTAL ADMINISTRATIVE	1,824.70	24.96	34,701.71	50.46
TOTAL OPERATING EXPENSES	6,094.98	83.36	54,744.26	79.60
NET PROFIT (LOSS)	1,216.87	16.64	14,028.03	20.40

Budget Comparison (Accrual)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
REVENUES									
Fee Income (Assessments)	0.00	6,476.58	-6,476.58	-100.0	51,151.33	58,289.22	-7,137.89	-12.25	77,719.00
Fee Income (Gated Assessments)	6,334.25	0.00	6,334.25	0	6,334.25	0.00	6,334.25	0	0.00
Late/NSF Income	200.00	0.00	200.00	0	2,685.27	0.00	2,685.27	0	0.00
Fines	700.00	0.00	700.00	0	7,900.00	0.00	7,900.00	0	0.00
Late Fee Interest Income	63.40	0.00	63.40	0	449.06	0.00	449.06	0	0.00
Interest Income	14.20	0.00	14.20	0	252.38	0.00	252.38	0	0.00
TOTAL REVENUES	7,311.85	6,476.58	835.27	12.90	68,772.29	58,289.22	10,483.07	17.98	77,719.00
EXPENSES									
MAINTENANCE									
Landscape Maintenance	0.00	125.00	125.00	100.00	313.80	1,125.00	811.20	72.11	1,500.00
Landscape Maint Contract	1,236.73	1,291.67	54.94	4.25	10,578.75	11,625.03	1,046.28	9.00	15,500.00
Landscape Improvements	0.00	37.50	37.50	100.00	432.80	337.50	-95.30	-28.24	450.00
Tree Pruning/Removal	0.00	350.00	350.00	100.00	0.00	3,150.00	3,150.00	100.00	4,200.00
Bioswale Maintenance/Repair	0.00	17.50	17.50	100.00	0.00	157.50	157.50	100.00	210.00
Irrigation Repairs & Maint	0.00	208.33	208.33	100.00	2,742.85	1,874.97	-867.88	-46.29	2,500.00
General Repairs/Maint	0.00	41.67	41.67	100.00	324.60	375.03	50.43	13.45	500.00
Entry Maintenance/Repair	3,033.55	0.00	-3,033.55	0	5,649.75	0.00	-5,649.75	0	0.00
Fence Repairs/Maint	0.00	766.67	766.67	100.00	0.00	6,900.03	6,900.03	100.00	9,200.00
TOTAL MAINTENANCE	4,270.28	2,838.34	-1,431.94	-50.45	20,042.55	25,545.06	5,502.51	21.54	34,060.00
ADMINISTRATIVE									
Contingencies	0.00	16.67	16.67	100.00	0.00	150.03	150.03	100.00	200.00
Management Fee	1,674.55	1,695.92	21.37	1.26	15,028.15	15,263.28	235.13	1.54	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	187.47	187.47	100.00	250.00
Electricity	25.15	108.33	83.18	76.78	353.80	974.97	621.17	63.71	1,300.00
Water/Sewer	0.00	291.67	291.67	100.00	2,485.71	2,625.03	139.32	5.31	3,500.00
Insurance Expense	0.00	608.33	608.33	100.00	7,330.00	5,474.97	-1,855.03	-33.88	7,300.00
Website Communication	0.00	25.00	25.00	100.00	324.25	225.00	-99.25	-44.11	300.00
Newsletter Expense	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
Legal Expense/Professional Fee	0.00	416.67	416.67	100.00	3,314.00	3,750.03	436.03	11.63	5,000.00
Accounting Services	0.00	41.67	41.67	100.00	0.00	375.03	375.03	100.00	500.00
Bank Charges	0.00	4.00	4.00	100.00	-10.00	36.00	46.00	127.78	48.00
Office Supplies	62.50	108.33	45.83	42.31	1,239.88	974.97	-264.91	-27.17	1,300.00
Postage	62.50	66.67	4.17	6.25	839.02	600.03	-238.99	-39.83	800.00
State Filing Fees	0.00	0.83	0.83	100.00	10.00	7.47	-2.53	-33.87	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	3,069.00	2,625.03	-443.97	-16.91	3,500.00
TOTAL ADMINISTRATIVE	1,824.70	3,721.59	1,896.89	50.97	34,701.71	33,494.31	-1,207.40	-3.60	44,659.00
TOTAL OPERATING EXPENSES	6,094.98	6,559.93	464.95	7.09	54,744.26	59,039.37	4,295.11	7.27	78,719.00
NET PROFIT (LOSS)	1,216.87	-83.35	1,300.22	-1,559	14,028.03	-750.15	14,778.18	-1,970	-1,000.00