

**Balance Sheet (Accrual)**  
**WESTRIDGE PLACE HOA - (WPHOA)**  
**Oct 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	1,052.76
Money Market	13,871.26
Reserve Account	1,033.05
Assessments Receivable	15,561.15
<b>TOTAL CURRENT ASSETS</b>	<u>31,518.22</u>
<b>TOTAL ASSETS</b>	<u><u>31,518.22</u></u>

**LIABILITIES & CAPITAL**

**LIABILITIES**

Prepaid Assessments	2.00
Prepaid Liability	12,668.50
<b>TOTAL LIABILITIES</b>	<u>12,670.50</u>

**OWNERS' FUNDS**

Past Retained Earnings	1,288.21
Current Year Earnings	17,559.51
<b>TOTAL CAPITAL</b>	<u>18,847.72</u>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<u><u>31,518.22</u></u>

**Income Statement (Accrual)**  
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	Month to Date	%	Year to Date	%
<b>REVENUES</b>				
Fee Income (Assessments)	0.00	0.00	51,151.33	67.33
Fee Income (Gated Assessments)	6,334.25	88.02	12,668.50	16.68
Late/NSF Income	200.00	2.78	2,885.27	3.80
Fines	600.00	8.34	8,500.00	11.19
Late Fee Interest Income	62.42	0.87	511.48	0.67
Interest Income	0.00	0.00	252.38	0.33
<b>TOTAL REVENUES</b>	<b>7,196.67</b>	<b>100.00</b>	<b>75,968.96</b>	<b>100.00</b>
<b>EXPENSES</b>				
<b>MAINTENANCE</b>				
Landscape Maintenance	0.00	0.00	313.80	0.41
Landscape Maint Contract	1,236.73	17.18	11,815.48	15.55
Landscape Improvements	0.00	0.00	432.80	0.57
Irrigation Repairs & Maint	0.00	0.00	2,742.85	3.61
General Repairs/Maint	0.00	0.00	324.60	0.43
Entry Maintenance/Repair	0.00	0.00	5,649.75	7.44
<b>TOTAL MAINTENANCE</b>	<b>1,236.73</b>	<b>17.18</b>	<b>21,279.28</b>	<b>28.01</b>
<b>ADMINISTRATIVE</b>				
Management Fee	1,674.55	23.27	16,702.70	21.99
Management Fee-Special Meeting	0.00	0.00	700.00	0.92
Electricity	25.93	0.36	379.73	0.50
Water/Sewer	602.98	8.38	3,088.69	4.07
Insurance Expense	0.00	0.00	7,330.00	9.65
Website Communication	0.00	0.00	324.25	0.43
Legal Expense/Professional Fee	0.00	0.00	3,314.00	4.36
Bank Charges	0.00	0.00	-10.00	-0.01
Office Supplies	62.50	0.87	1,302.38	1.71
Postage	62.50	0.87	901.52	1.19
State Filing Fees	0.00	0.00	10.00	0.01
Property Tax	0.00	0.00	17.90	0.02
Reserve Study Expense	0.00	0.00	3,069.00	4.04
<b>TOTAL ADMINISTRATIVE</b>	<b>2,428.46</b>	<b>33.74</b>	<b>37,130.17</b>	<b>48.88</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>3,665.19</b>	<b>50.93</b>	<b>58,409.45</b>	<b>76.89</b>
<b>NET PROFIT (LOSS)</b>	<b>3,531.48</b>	<b>49.07</b>	<b>17,559.51</b>	<b>23.11</b>

**Budget Comparison (Accrual)**  
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
<b>REVENUES</b>									
Fee Income (Assessments)	0.00	6,476.58	-6,476.58	-100.0	51,151.33	64,765.80	-13,614.47	-21.02	77,719.00
Fee Income (Gated Assessments)	6,334.25	0.00	6,334.25	0	12,668.50	0.00	12,668.50	0	0.00
Late/NSF Income	200.00	0.00	200.00	0	2,885.27	0.00	2,885.27	0	0.00
Fines	600.00	0.00	600.00	0	8,500.00	0.00	8,500.00	0	0.00
Late Fee Interest Income	62.42	0.00	62.42	0	511.48	0.00	511.48	0	0.00
Interest Income	0.00	0.00	0.00	0	252.38	0.00	252.38	0	0.00
<b>TOTAL REVENUES</b>	<b>7,196.67</b>	<b>6,476.58</b>	<b>720.09</b>	<b>11.12</b>	<b>75,968.96</b>	<b>64,765.80</b>	<b>11,203.16</b>	<b>17.30</b>	<b>77,719.00</b>
<b>EXPENSES</b>									
<b>MAINTENANCE</b>									
Landscape Maintenance	0.00	125.00	125.00	100.00	313.80	1,250.00	936.20	74.90	1,500.00
Landscape Maint Contract	1,236.73	1,291.67	54.94	4.25	11,815.48	12,916.70	1,101.22	8.53	15,500.00
Landscape Improvements	0.00	37.50	37.50	100.00	432.80	375.00	-57.80	-15.41	450.00
Tree Pruning/Removal	0.00	350.00	350.00	100.00	0.00	3,500.00	3,500.00	100.00	4,200.00
Bioswale Maintenance/Repair	0.00	17.50	17.50	100.00	0.00	175.00	175.00	100.00	210.00
Irrigation Repairs & Maint	0.00	208.33	208.33	100.00	2,742.85	2,083.30	-659.55	-31.66	2,500.00
General Repairs/Maint	0.00	41.67	41.67	100.00	324.60	416.70	92.10	22.10	500.00
Entry Maintenance/Repair	0.00	0.00	0.00	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	7,666.70	7,666.70	100.00	9,200.00
<b>TOTAL MAINTENANCE</b>	<b>1,236.73</b>	<b>2,838.34</b>	<b>1,601.61</b>	<b>56.43</b>	<b>21,279.28</b>	<b>28,383.40</b>	<b>7,104.12</b>	<b>25.03</b>	<b>34,060.00</b>
<b>ADMINISTRATIVE</b>									
Contingencies	0.00	16.67	16.67	100.00	0.00	166.70	166.70	100.00	200.00
Management Fee	1,674.55	1,695.92	21.37	1.26	16,702.70	16,959.20	256.50	1.51	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	208.30	208.30	100.00	250.00
Electricity	25.93	108.33	82.40	76.06	379.73	1,083.30	703.57	64.95	1,300.00
Water/Sewer	602.98	291.67	-311.31	-106.7	3,088.69	2,916.70	-171.99	-5.90	3,500.00
Insurance Expense	0.00	608.33	608.33	100.00	7,330.00	6,083.30	-1,246.70	-20.49	7,300.00
Website Communication	0.00	25.00	25.00	100.00	324.25	250.00	-74.25	-29.70	300.00
Newsletter Expense	0.00	25.00	25.00	100.00	0.00	250.00	250.00	100.00	300.00
Legal Expense/Professional Fee	0.00	416.67	416.67	100.00	3,314.00	4,166.70	852.70	20.46	5,000.00
Accounting Services	0.00	41.67	41.67	100.00	0.00	416.70	416.70	100.00	500.00
Bank Charges	0.00	4.00	4.00	100.00	-10.00	40.00	50.00	125.00	48.00
Office Supplies	62.50	108.33	45.83	42.31	1,302.38	1,083.30	-219.08	-20.22	1,300.00
Postage	62.50	66.67	4.17	6.25	901.52	666.70	-234.82	-35.22	800.00
State Filing Fees	0.00	0.83	0.83	100.00	10.00	8.30	-1.70	-20.48	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	2,916.70	-152.30	-5.22	3,500.00
<b>TOTAL ADMINISTRATIVE</b>	<b>2,428.46</b>	<b>3,721.59</b>	<b>1,293.13</b>	<b>34.75</b>	<b>37,130.17</b>	<b>37,215.90</b>	<b>85.73</b>	<b>0.23</b>	<b>44,659.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>3,665.19</b>	<b>6,559.93</b>	<b>2,894.74</b>	<b>44.13</b>	<b>58,409.45</b>	<b>65,599.30</b>	<b>7,189.85</b>	<b>10.96</b>	<b>78,719.00</b>
<b>NET PROFIT (LOSS)</b>	<b>3,531.48</b>	<b>-83.35</b>	<b>3,614.83</b>	<b>-4,336</b>	<b>17,559.51</b>	<b>-833.50</b>	<b>18,393.01</b>	<b>-2,206</b>	<b>-1,000.00</b>