

Balance Sheet (Accrual)
WESTRIDGE PLACE HOA - (WPHOA-G)
Feb 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 - BCC	17,093.78
Gate Reserve Account - BCC	6,477.77
Dues Receivable	3,958.33
TOTAL CURRENT ASSETS	27,529.88
TOTAL ASSETS	<u>27,529.88</u>

LIABILITIES & CAPITAL

LIABILITIES

Prepaid Liability	17,500.00
TOTAL LIABILITIES	17,500.00

OWNERS' FUNDS

Past Retained Earnings	6,467.48
Current Year Earnings	3,562.40
TOTAL CAPITAL	10,029.88
TOTAL LIABILITIES & CAPITAL	<u>27,529.88</u>

Income Statement (Accrual)
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	Month to Date	%	Year to Date	%
REVENUES				
Fee Income (Gated Assessments)	1,750.00	92.35	3,500.00	94.08
Gate Keys	140.00	7.39	210.00	5.64
Interest Income	4.97	0.26	10.29	0.28
TOTAL REVENUES	1,894.97	100.00	3,720.29	100.00
EXPENSES				
ADMINISTRATIVE				
Electricity	55.33	2.92	115.91	3.12
Gas	22.26	1.17	41.98	1.13
TOTAL ADMINISTRATIVE	77.59	4.09	157.89	4.24
TOTAL OPERATING EXPENSES	77.59	4.09	157.89	4.24
NET PROFIT (LOSS)	1,817.38	95.91	3,562.40	95.76

Budget Comparison (Accrual)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
REVENUES									
Fee Income (Gated Assessments)	1,750.00	1,750.00	0.00	0.00	3,500.00	3,500.00	0.00	0.00	21,000.00
Gate Keys	140.00	0.00	140.00	0	210.00	0.00	210.00	0	0.00
Interest Income	4.97	0.00	4.97	0	10.29	0.00	10.29	0	0.00
TOTAL REVENUES	1,894.97	1,750.00	144.97	8.28	3,720.29	3,500.00	220.29	6.29	21,000.00
EXPENSES									
MAINTENANCE									
Gate Maintenance/Repairs	0.00	1,250.00	1,250.00	100.00	0.00	2,500.00	2,500.00	100.00	15,000.00
TOTAL MAINTENANCE	0.00	1,250.00	1,250.00	100.00	0.00	2,500.00	2,500.00	100.00	15,000.00
ADMINISTRATIVE									
Contingencies	0.00	416.67	416.67	100.00	0.00	833.34	833.34	100.00	5,000.00
Electricity	55.33	66.67	11.34	17.01	115.91	133.34	17.43	13.07	800.00
Gas	22.26	16.67	-5.59	-33.53	41.98	33.34	-8.64	-25.91	200.00
TOTAL ADMINISTRATIVE	77.59	500.01	422.42	84.48	157.89	1,000.02	842.13	84.21	6,000.00
TOTAL OPERATING EXPENSES	77.59	1,750.01	1,672.42	95.57	157.89	3,500.02	3,342.13	95.49	21,000.00
NET PROFIT (LOSS)	1,817.38	-0.01	1,817.39	-18.17	3,562.40	-0.02	3,562.42	-17.81	0.00