

Balance Sheet (Accrual)
WESTRIDGE PLACE HOA - (WPHOA-G)
Apr 2009

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5/13/2009
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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	2,142.54
Gate Reserve Account - UB	6,488.78
Assessments Receivable	<u>2,020.12</u>
TOTAL CURRENT ASSETS	<u>10,651.44</u>
TOTAL ASSETS	<u><u>10,651.44</u></u>

LIABILITIES & CAPITAL

LIABILITIES

Prepaid Liability	<u>14,000.00</u>
TOTAL LIABILITIES	<u>14,000.00</u>

OWNERS' FUNDS

Past Retained Earnings	6,467.48
Current Year Earnings	<u>-9,816.04</u>
TOTAL CAPITAL	<u>-3,348.56</u>
TOTAL LIABILITIES & CAPITAL	<u><u>10,651.44</u></u>

Income Statement (Accrual)
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	Month to Date	%	Year to Date	%
REVENUES				
Fee Income (Gated Assessments)	1,750.00	93.33	7,416.67	95.48
Gate Keys	105.00	5.60	315.00	4.06
Late Fee Interest Income	14.80	0.79	14.80	0.19
Interest Income	5.33	0.28	21.30	0.27
TOTAL REVENUES	1,875.13	100.00	7,767.77	100.00
EXPENSES				
MAINTENANCE				
Gate Maintenance/Repairs	13,681.89	729.65	17,023.11	219.15
TOTAL MAINTENANCE	13,681.89	729.65	17,023.11	219.15
ADMINISTRATIVE				
Electricity	51.46	2.74	219.61	2.83
Gas	22.26	1.19	86.50	1.11
Telephone	216.71	11.56	216.71	2.79
Office Supplies	6.72	0.36	6.72	0.09
Postage	31.16	1.66	31.16	0.40
TOTAL ADMINISTRATIVE	328.31	17.51	560.70	7.22
TOTAL OPERATING EXPENSES	14,010.20	747.16	17,583.81	226.37
NET PROFIT (LOSS)	-12,135.07	-647.16	-9,816.04	-126.37

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	7,416.67	7,000.00	416.67	5.95	21,000.00
Gate Keys	105.00	0.00	105.00	0	315.00	0.00	315.00	0	0.00
Late Fee Interest Income	14.80	0.00	14.80	0	14.80	0.00	14.80	0	0.00
Interest Income	5.33	0.00	5.33	0	21.30	0.00	21.30	0	0.00
TOTAL REVENUES	1,875.13	1,750.00	125.13	7.15	7,767.77	7,000.00	767.77	10.97	21,000.00
EXPENSES									
MAINTENANCE									
Gate Maintenance/Repairs	13,681.89	1,250.00	-12,431.89	-994.5	17,023.11	5,000.00	-12,023.11	-240.4	15,000.00
TOTAL MAINTENANCE	13,681.89	1,250.00	-12,431.89	-994.5	17,023.11	5,000.00	-12,023.11	-240.4	15,000.00
ADMINISTRATIVE									
Contingencies	0.00	416.67	416.67	100.00	0.00	1,666.68	1,666.68	100.00	5,000.00
Electricity	51.46	66.67	15.21	22.81	219.61	266.68	47.07	17.65	800.00
Gas	22.26	16.67	-5.59	-33.53	86.50	66.68	-19.82	-29.72	200.00
Telephone	216.71	0.00	-216.71	0	216.71	0.00	-216.71	0	0.00
Office Supplies	6.72	0.00	-6.72	0	6.72	0.00	-6.72	0	0.00
Postage	31.16	0.00	-31.16	0	31.16	0.00	-31.16	0	0.00
TOTAL ADMINISTRATIVE	328.31	500.01	171.70	34.34	560.70	2,000.04	1,439.34	71.97	6,000.00
TOTAL OPERATING EXPENSES	14,010.20	1,750.01	-12,260.19	-700.5	17,583.81	7,000.04	-10,583.77	-151.2	21,000.00
NET PROFIT (LOSS)	-12,135.07	-0.01	-12,135.06	121.35	-9,816.04	-0.04	-9,816.00	24,540	0.00