

Balance Sheet (Accrual)
WESTRIDGE PLACE HOA - (WPHOA-G)
May 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	3,227.36
Gate Reserve Account - UB	6,493.94
Assessments Receivable	805.32
TOTAL CURRENT ASSETS	<u>10,526.62</u>
TOTAL ASSETS	<u><u>10,526.62</u></u>

LIABILITIES & CAPITAL

LIABILITIES

Prepaid Liability	12,250.00
TOTAL LIABILITIES	<u>12,250.00</u>

OWNERS' FUNDS

Past Retained Earnings	6,467.48
Current Year Earnings	-8,190.86
TOTAL CAPITAL	<u>-1,723.38</u>
TOTAL LIABILITIES & CAPITAL	<u><u>10,526.62</u></u>

Income Statement (Accrual)
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	Month to Date	%	Year to Date	%
REVENUES				
Fee Income (Gated Assessments)	1,750.00	96.94	9,166.67	95.76
Gate Keys	0.00	0.00	315.00	3.29
Late/NSF Income	50.00	2.77	50.00	0.52
Late Fee Interest Income	0.00	0.00	14.80	0.15
Interest Income	5.16	0.29	26.46	0.28
TOTAL REVENUES	1,805.16	100.00	9,572.93	100.00
EXPENSES				
MAINTENANCE				
Gate Maintenance/Repairs	0.00	0.00	17,023.11	177.83
TOTAL MAINTENANCE	0.00	0.00	17,023.11	177.83
ADMINISTRATIVE				
Electricity	41.40	2.29	261.01	2.73
Gas	22.26	1.23	108.76	1.14
Telephone	116.32	6.44	333.03	3.48
Office Supplies	0.00	0.00	6.72	0.07
Postage	0.00	0.00	31.16	0.33
TOTAL ADMINISTRATIVE	179.98	9.97	740.68	7.74
TOTAL OPERATING EXPENSES	179.98	9.97	17,763.79	185.56
NET PROFIT (LOSS)	1,625.18	90.03	-8,190.86	-85.56

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	9,166.67	8,750.00	416.67	4.76	21,000.00
Gate Keys	0.00	0.00	0.00	0	315.00	0.00	315.00	0	0.00
Late/NSF Income	50.00	0.00	50.00	0	50.00	0.00	50.00	0	0.00
Late Fee Interest Income	0.00	0.00	0.00	0	14.80	0.00	14.80	0	0.00
Interest Income	5.16	0.00	5.16	0	26.46	0.00	26.46	0	0.00
TOTAL REVENUES	1,805.16	1,750.00	55.16	3.15	9,572.93	8,750.00	822.93	9.40	21,000.00
EXPENSES									
MAINTENANCE									
Gate Maintenance/Repairs	0.00	1,250.00	1,250.00	100.00	17,023.11	6,250.00	-10,773.11	-172.3	15,000.00
TOTAL MAINTENANCE	0.00	1,250.00	1,250.00	100.00	17,023.11	6,250.00	-10,773.11	-172.3	15,000.00
ADMINISTRATIVE									
Contingencies	0.00	416.67	416.67	100.00	0.00	2,083.35	2,083.35	100.00	5,000.00
Electricity	41.40	66.67	25.27	37.90	261.01	333.35	72.34	21.70	800.00
Gas	22.26	16.67	-5.59	-33.53	108.76	83.35	-25.41	-30.49	200.00
Telephone	116.32	0.00	-116.32	0	333.03	0.00	-333.03	0	0.00
Office Supplies	0.00	0.00	0.00	0	6.72	0.00	-6.72	0	0.00
Postage	0.00	0.00	0.00	0	31.16	0.00	-31.16	0	0.00
TOTAL ADMINISTRATIVE	179.98	500.01	320.03	64.00	740.68	2,500.05	1,759.37	70.37	6,000.00
TOTAL OPERATING EXPENSES	179.98	1,750.01	1,570.03	89.72	17,763.79	8,750.05	-9,013.74	-103.0	21,000.00
NET PROFIT (LOSS)	1,625.18	-0.01	1,625.19	-16.25	-8,190.86	-0.05	-8,190.81	16,381	0.00