

Balance Sheet (Accrual)
WESTRIDGE PLACE HOA - (WPHOA-G)
Nov 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	231.44
Gate Reserve Account	5,440.30
Assessments Receivable	358.03
TOTAL CURRENT ASSETS	<u>6,029.77</u>
TOTAL ASSETS	<u><u>6,029.77</u></u>

LIABILITIES & CAPITAL

LIABILITIES

Prepaid Assessments	25.00
Accounts Payable	111.05
Prepaid Liability	1,833.34
TOTAL LIABILITIES	<u>1,969.39</u>

OWNERS' FUNDS

Past Retained Earnings	6,467.48
Current Year Earnings	-2,407.10
TOTAL CAPITAL	<u>4,060.38</u>
TOTAL LIABILITIES & CAPITAL	<u><u>6,029.77</u></u>

Income Statement (Accrual)
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	Month to Date	%	Year to Date	%
REVENUES				
Fee Income (Assessments)	1,833.34	97.63	1,833.34	8.84
Fee Income (Gated Assessments)	0.00	0.00	17,999.99	86.78
Gate Keys	35.00	1.86	490.00	2.36
Late/NSF Income	0.00	0.00	306.81	1.48
Late Fee Interest Income	0.00	0.00	55.16	0.27
Interest Income	9.58	0.51	56.98	0.27
TOTAL REVENUES	1,877.92	100.00	20,742.28	100.00
EXPENSES				
MAINTENANCE				
Entry Maintenance/Repair	86.56	4.61	86.56	0.42
Gate Maintenance/Repairs	518.28	27.60	20,202.02	97.40
TOTAL MAINTENANCE	604.84	32.21	20,288.58	97.81
ADMINISTRATIVE				
Contingencies	0.00	0.00	1,163.90	5.61
Management Fee-Special Project	0.00	0.00	75.00	0.36
Electricity	0.00	0.00	413.85	2.00
Gas	0.00	0.00	108.76	0.52
Telephone	111.05	5.91	1,004.40	4.84
Office Supplies	0.00	0.00	17.79	0.09
Postage	0.00	0.00	77.10	0.37
TOTAL ADMINISTRATIVE	111.05	5.91	2,860.80	13.79
TOTAL OPERATING EXPENSES	715.89	38.12	23,149.38	111.60
NET PROFIT (LOSS)	1,162.03	61.88	-2,407.10	-11.60

Budget Comparison (Accrual)
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	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>Annual</u>
REVENUES									
Fee Income (Assessments)	1,833.34	0.00	1,833.34	0	1,833.34	0.00	1,833.34	0	0.00
Fee Income (Gated Assessments)	0.00	1,750.00	-1,750.00	-100.0	17,999.99	19,250.00	-1,250.01	-6.49	21,000.00
Gate Keys	35.00	0.00	35.00	0	490.00	0.00	490.00	0	0.00
Late/NSF Income	0.00	0.00	0.00	0	306.81	0.00	306.81	0	0.00
Late Fee Interest Income	0.00	0.00	0.00	0	55.16	0.00	55.16	0	0.00
Interest Income	9.58	0.00	9.58	0	56.98	0.00	56.98	0	0.00
TOTAL REVENUES	1,877.92	1,750.00	127.92	7.31	20,742.28	19,250.00	1,492.28	7.75	21,000.00
EXPENSES									
MAINTENANCE									
Entry Maintenance/Repair	86.56	0.00	-86.56	0	86.56	0.00	-86.56	0	0.00
Gate Maintenance/Repairs	518.28	1,250.00	731.72	58.54	20,202.02	13,750.00	-6,452.02	-46.92	15,000.00
TOTAL MAINTENANCE	604.84	1,250.00	645.16	51.61	20,288.58	13,750.00	-6,538.58	-47.55	15,000.00
ADMINISTRATIVE									
Contingencies	0.00	416.67	416.67	100.00	1,163.90	4,583.37	3,419.47	74.61	5,000.00
Management Fee-Special Project	0.00	0.00	0.00	0	75.00	0.00	-75.00	0	0.00
Electricity	0.00	66.67	66.67	100.00	413.85	733.37	319.52	43.57	800.00
Gas	0.00	16.67	16.67	100.00	108.76	183.37	74.61	40.69	200.00
Telephone	111.05	0.00	-111.05	0	1,004.40	0.00	-1,004.40	0	0.00
Office Supplies	0.00	0.00	0.00	0	17.79	0.00	-17.79	0	0.00
Postage	0.00	0.00	0.00	0	77.10	0.00	-77.10	0	0.00
TOTAL ADMINISTRATIVE	111.05	500.01	388.96	77.79	2,860.80	5,500.11	2,639.31	47.99	6,000.00
TOTAL OPERATING EXPENSES	715.89	1,750.01	1,034.12	59.09	23,149.38	19,250.11	-3,899.27	-20.26	21,000.00
NET PROFIT (LOSS)	1,162.03	-0.01	1,162.04	-11.62	-2,407.10	-0.11	-2,406.99	2,188.	0.00