

Balance Sheet (Accrual)
WESTRIDGE PLACE HOA - (WPHOA)
Dec 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	17,578.05
Money Market	7,892.74
Reserve Account	1,034.86
Assessments Receivable	<u>15,803.41</u>
TOTAL CURRENT ASSETS	<u>42,309.06</u>
TOTAL ASSETS	<u><u>42,309.06</u></u>

LIABILITIES & CAPITAL

LIABILITIES

Prepaid Assessments	<u>16,178.05</u>
TOTAL LIABILITIES	<u>16,178.05</u>

OWNERS' FUNDS

Past Retained Earnings	1,288.21
Current Year Earnings	<u>24,842.80</u>
TOTAL CAPITAL	<u>26,131.01</u>
TOTAL LIABILITIES & CAPITAL	<u><u>42,309.06</u></u>

Income Statement (Accrual)
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	Month to Date	%	Year to Date	%
REVENUES				
Fee Income (Assessments)	6,334.25	92.15	63,819.83	71.54
Fee Income (Gated Assessments)	0.00	0.00	12,668.50	14.20
Late/NSF Income	0.00	0.00	2,885.27	3.23
Fines	500.00	7.27	9,000.00	10.09
Late Fee Interest Income	42.26	0.61	553.74	0.62
Interest Income	-2.52	-0.04	275.67	0.31
TOTAL REVENUES	6,873.99	100.00	89,203.01	100.00
EXPENSES				
MAINTENANCE				
Landscape Maintenance	0.00	0.00	394.05	0.44
Landscape Maint Contract	484.74	7.05	13,536.95	15.18
Landscape Improvements	0.00	0.00	432.80	0.49
Tree Pruning/Removal	341.25	4.96	341.25	0.38
Irrigation Repairs & Maint	0.00	0.00	2,742.85	3.07
General Repairs/Maint	0.00	0.00	324.60	0.36
Entry Maintenance/Repair	0.00	0.00	5,649.75	6.33
TOTAL MAINTENANCE	825.99	12.02	23,422.25	26.26
ADMINISTRATIVE				
Management Fee	1,674.55	24.36	20,051.80	22.48
Management Fee-Special Meeting	0.00	0.00	700.00	0.78
Electricity	50.30	0.73	472.96	0.53
Water/Sewer	68.56	1.00	3,157.25	3.54
Insurance Expense	0.00	0.00	7,330.00	8.22
Website Communication	0.00	0.00	324.25	0.36
Newsletter Expense	46.90	0.68	46.90	0.05
Legal Expense/Professional Fee	0.00	0.00	3,314.00	3.72
Bank Charges	0.00	0.00	-10.00	-0.01
Office Supplies	62.50	0.91	1,427.38	1.60
Postage	62.50	0.91	1,026.52	1.15
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	3.44
TOTAL ADMINISTRATIVE	1,965.31	28.59	40,937.96	45.89
TOTAL OPERATING EXPENSES	2,791.30	40.61	64,360.21	72.15
NET PROFIT (LOSS)	4,082.69	59.39	24,842.80	27.85

Budget Comparison (Accrual)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
REVENUES									
Fee Income (Assessments)	6,334.25	6,476.62	-142.37	-2.20	63,819.83	77,719.00	-13,899.17	-17.88	77,719.00
Fee Income (Gated Assessments)	0.00	0.00	0.00	0	12,668.50	0.00	12,668.50	0	0.00
Late/NSF Income	0.00	0.00	0.00	0	2,885.27	0.00	2,885.27	0	0.00
Fines	500.00	0.00	500.00	0	9,000.00	0.00	9,000.00	0	0.00
Late Fee Interest Income	42.26	0.00	42.26	0	553.74	0.00	553.74	0	0.00
Interest Income	-2.52	0.00	-2.52	0	275.67	0.00	275.67	0	0.00
TOTAL REVENUES	6,873.99	6,476.62	397.37	6.14	89,203.01	77,719.00	11,484.01	14.78	77,719.00
EXPENSES									
MAINTENANCE									
Landscape Maintenance	0.00	125.00	125.00	100.00	394.05	1,500.00	1,105.95	73.73	1,500.00
Landscape Maint Contract	484.74	1,291.63	806.89	62.47	13,536.95	15,500.00	1,963.05	12.66	15,500.00
Landscape Improvements	0.00	37.50	37.50	100.00	432.80	450.00	17.20	3.82	450.00
Tree Pruning/Removal	341.25	350.00	8.75	2.50	341.25	4,200.00	3,858.75	91.88	4,200.00
Bioswale Maintenance/Repair	0.00	17.50	17.50	100.00	0.00	210.00	210.00	100.00	210.00
Irrigation Repairs & Maint	0.00	208.37	208.37	100.00	2,742.85	2,500.00	-242.85	-9.71	2,500.00
General Repairs/Maint	0.00	41.63	41.63	100.00	324.60	500.00	175.40	35.08	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	766.63	766.63	100.00	0.00	9,200.00	9,200.00	100.00	9,200.00
TOTAL MAINTENANCE	825.99	2,838.26	2,012.27	70.90	23,422.25	34,060.00	10,637.75	31.23	34,060.00
ADMINISTRATIVE									
Contingencies	0.00	16.63	16.63	100.00	0.00	200.00	200.00	100.00	200.00
Management Fee	1,674.55	1,695.88	21.33	1.26	20,051.80	20,351.00	299.20	1.47	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	20.87	20.87	100.00	0.00	250.00	250.00	100.00	250.00
Electricity	50.30	108.37	58.07	53.58	472.96	1,300.00	827.04	63.62	1,300.00
Water/Sewer	68.56	291.63	223.07	76.49	3,157.25	3,500.00	342.75	9.79	3,500.00
Insurance Expense	0.00	608.37	608.37	100.00	7,330.00	7,300.00	-30.00	-0.41	7,300.00
Website Communication	0.00	25.00	25.00	100.00	324.25	300.00	-24.25	-8.08	300.00
Newsletter Expense	46.90	25.00	-21.90	-87.60	46.90	300.00	253.10	84.37	300.00
Legal Expense/Professional Fee	0.00	416.63	416.63	100.00	3,314.00	5,000.00	1,686.00	33.72	5,000.00
Accounting Services	0.00	41.63	41.63	100.00	0.00	500.00	500.00	100.00	500.00
Bank Charges	0.00	4.00	4.00	100.00	-10.00	48.00	58.00	120.83	48.00
Office Supplies	62.50	108.37	45.87	42.33	1,427.38	1,300.00	-127.38	-9.80	1,300.00
Postage	62.50	66.63	4.13	6.20	1,026.52	800.00	-226.52	-28.32	800.00
State Filing Fees	0.00	0.87	0.87	100.00	10.00	10.00	0.00	0.00	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	291.63	291.63	100.00	3,069.00	3,500.00	431.00	12.31	3,500.00
TOTAL ADMINISTRATIVE	1,965.31	3,721.51	1,756.20	47.19	40,937.96	44,659.00	3,721.04	8.33	44,659.00
TOTAL OPERATING EXPENSES	2,791.30	6,559.77	3,768.47	57.45	64,360.21	78,719.00	14,358.79	18.24	78,719.00
NET PROFIT (LOSS)	4,082.69	-83.15	4,165.84	-5.010	24,842.80	-1,000.00	25,842.80	-2,584	-1,000.00