

EQWEST LLC

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Financial Reports

Holly Hills Estates Home Owners' Association

**Date Issued October 21, 2009
For the Month of September 2009**

Unaudited Financial Reports

EQWEST LLC

Post Office Box 5079
Vancouver Washington 98668-5079

Holly Hills Estates Homeowners' Association

September 30, 2009

1. A Money Market account is being established with Columbia Credit Union in the amount \$12,972.22 for Excess Operating.
2. A Money Market account is being established with Columbia Credit Union in the amount of \$15,746.23 for Reserves.
3. Dues Receivable - \$7,753.83 appears to be well over 120 days past due. This matter will be discussed with the Board to confirm that the amounts are correct. Notices of the balances due and the liens will be filed as directed by the Board.
4. It appears as if TMG is still in possession of \$3419.01 in operating funds. TMG will be contacted regarding this matter.
5. Because of the start-up situation several September bills were paid in October.
6. No HOA dues were received in September.
7. October financials will include the actual, year-to-date and variance % for the 2009 budget figures.
8. A revised chart of accounts will be mailed to the Board by September 23, 2009. The below list should assist you in following the new account codes:

- reclass 3110 to 4012 Association Dues - Current
- reclass 3300 to 4800 Late Fees
- reclass 3415 to 4990 Interest Income
- reclass 3420 to 4999 Misc Income
- reclass 4100 to 5162 CAM -- Contract Services
- reclass 4110 to 5732 Replacements and Major Repairs - Fences
- reclass 4160 to 5212 Landscaping -- Contract Services
- reclass 4165 to 5720 Replacements and Major Repairs - Landscaping
- reclass 4175 to 5212 Landscaping -- Contract Services
- reclass 4183 to 5162 CAM -- Contract Services
- reclass 4185 to 5162 CAM -- Contract Services
- reclass 4187 to 5727 Replacements and Major Repairs - Signage
- reclass 4197 to 5074 Other - Administration
- reclass 4550 to 5901 General Expense -- Property Management
- reclass 4625 to 5908 General Expense - Insurance
- reclass 4630 to 5070 Administration - Legal
- reclass 4631 to 5071 Administration - Accounting
- reclass 4633 to 5071 Administration - Accounting
- reclass 4660 to 5065 Administration -- Bank Charges
- reclass 4670 to 5949 General Expense - Other
- reclass 4714 to 5074 Administration - Other
- reclass 4750 to 5068 Administration -- Licenses, Business Taxes , etc
- reclass 4755 to 5075 Administration -- Bad Debt Expense
- reclass 4830 to 5602 Utilities - Electricity
- reclass 4852 to 5601 Utilities -- Water and Sewer
- reclass 4860 to 5603 Utilities -- Refuse Disposal

Holly Hills Estates HOA
Balance Sheet
As of October 21, 2009

	<u>Oct 21, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 HH Estates (Operating)	2,137.22
1001 HH Estates (Reserves)	15,746.23
1002 HH Estates MMF (Excess)	12,972.22
1900 TMG HH (Operating)	3,419.01
Total Checking/Savings	<u>34,274.68</u>
Accounts Receivable	
11000 Dues Receivable	9,172.80
Total Accounts Receivable	<u>9,172.80</u>
Total Current Assets	43,447.48
Other Assets	
10300 Allowance for Bad Debt	-433.36
Total Other Assets	<u>-433.36</u>
TOTAL ASSETS	<u><u>43,014.12</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	-108.02
Total Accounts Payable	<u>-108.02</u>
Other Current Liabilities	
2100 Prebilled Liability	17,564.00
2105 Prebilled Dues	141.48
Total Other Current Liabilities	<u>17,705.48</u>
Total Current Liabilities	<u>17,597.46</u>
Total Liabilities	17,597.46
Equity	
3000 Owner Contribution	60.00
Opening Bal Equity	20,515.58
Net Income	4,841.08
Total Equity	<u>25,416.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>43,014.12</u></u>

Holly Hills Estates HOA
Profit & Loss YTD Comparison
September 2009

	<u>Sep 09</u>	<u>Jan - Sep 09</u>
Income		
4000 Income		
4011 Association Dues		
4012 Association Dues-Current	39,267.00	39,267.00
Total 4011 Association Dues	39,267.00	39,267.00
4701 Other Income		
4800 Late Fees	-7,535.70	-7,535.70
4990 Interest Income	18.01	18.01
4999 Misc Income	639.85	639.85
Total 4701 Other Income	-6,877.84	-6,877.84
Total 4000 Income	32,389.16	32,389.16
Uncategorized Income	9,172.80	9,172.80
Total Income	41,561.96	41,561.96
Expense		
5000 Expense		
5001 On-Site Expense		
5050 Administration		
5051 Supplies-Administration	1,498.92	1,498.92
5065 Bank Charges	58.00	58.00
5068 Licenses & Business Taxes	10.00	10.00
5070 Legal	1,211.00	1,211.00
5071 Accounting	325.00	325.00
5074 Other - Administration	177.17	177.17
5075 Bad Debt Expense	484.17	484.17
Total 5050 Administration	3,764.26	3,764.26
5150 Common Area Maintenance		
5162 CAM-Contract Services	647.42	647.42
Total 5150 Common Area Maintenance	647.42	647.42
5200 Landscaping		
5212 Contract Services	12,568.81	12,568.81
Total 5200 Landscaping	12,568.81	12,568.81
5700 Replacements/Major Repairs		
5720 Lanscaping	1,160.07	1,160.07
5727 Signage	3,232.28	3,232.28
5732 Fences	0.00	0.00
Total 5700 Replacements/Major Repairs	4,392.35	4,392.35
Total 5001 On-Site Expense	21,372.84	21,372.84
5600 Utilities		
5601 Water and Sewer	282.78	282.78
5602 Electricity	83.59	83.59
5603 Refuse	13.46	13.46
Total 5600 Utilities	379.83	379.83
Total 5000 Expense	21,752.67	21,752.67
5900 General Expense		
5901 Property Management Fee	11,455.00	11,455.00
5908 Insurance	1,516.75	1,516.75
5949 Other	706.64	706.64
Total 5900 General Expense	13,678.39	13,678.39
Total Expense	35,431.06	35,431.06
Net Income	<u>6,130.90</u>	<u>6,130.90</u>

The Management Group, Inc.

7710-A NE Vancouver Mall Drive
Vancouver, WA 98662

Credit Memo

DATE	CREDIT NO.
7/1/2009	38432

CUSTOMER
Holly Hills Estates HOA

JUL 21 2009

P.O. NO.	PROJECT

DESCRIPTION	QTY	RATE	AMOUNT
Monthly Supply Charges - reimburse hhha for newsletter expense		76.48	-76.48
Monthly Postage Use - reimburse hhha for newsletter postage		76.48	-76.48

POSTED

APPROVED

Property: 351

Posted by: _____ Approved by: B

Date Approved: 8/3/09

GL# 4710

Subtotal	\$-152.96
Sales Tax (8.2%)	\$0.00
Total	\$-152.96

The Management Group, Inc.

7710-A NE Vancouver Mall Drive
Vancouver, WA 98662

Invoice

Date	Invoice #
8/31/2009	39204

Bill To
Holly Hills Estates HOA

SEP 14 2009

P.O. No.	Terms	Project
August services	Due on receipt	

Quantity	Description	Rate	Amount
	Associations - faxed documents	3.00	3.00
	Monthly Supply Charges	9.28	9.28
	Assoc. file storage fees	6.00	6.00
	Monthly Copy Charges	12.60	12.60
	Monthly Postage Use	21.59	21.59
<p>PAID SEP 24 2009</p>			
<p>APPROVED</p> <p>Property: <u>351</u></p> <p>Posted by: _____ Approved by: <u>BS</u></p> <p>Date Approved: <u>9/21/09</u></p> <p>GL# <u>4710</u></p>			
Total			\$52.47