

EQWEST LLC

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Financial Reports

Holly Hills Estates Home Owners' Association

**Date Issued March 18, 2010
For the Month of February 2010**

Unaudited Financial Reports

Included Reports

**Balance Sheet
Profit/Loss Statement
Bank Statements/Reconciliation Detail
Expenses by Vendor Detail
Invoices
Delinquents and Prepaids Report
General Ledger**

Holly Hills Estates HOA Balance Sheet Prev Year Comparison As of February 28, 2010

	<u>Feb 28, 10</u>	<u>Feb 28, 09</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1000 HH Estates (Operating)	14,433.89	0.00	14,433.89	100.0%
1001 HH Estates (Reserves)	15,747.52	0.00	15,747.52	100.0%
1002 HH Estates MMF (Excess)	6,975.91	0.00	6,975.91	100.0%
Total Checking/Savings	<u>37,157.32</u>	<u>0.00</u>	<u>37,157.32</u>	<u>100.0%</u>
Accounts Receivable				
11000 Dues Receivable	13,517.29	0.00	13,517.29	100.0%
Total Accounts Receivable	<u>13,517.29</u>	<u>0.00</u>	<u>13,517.29</u>	<u>100.0%</u>
Total Current Assets	<u>50,674.61</u>	<u>0.00</u>	<u>50,674.61</u>	<u>100.0%</u>
TOTAL ASSETS	<u><u>50,674.61</u></u>	<u><u>0.00</u></u>	<u><u>50,674.61</u></u>	<u><u>100.0%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
2100 Prebilled Liability	6,028.45	0.00	6,028.45	100.0%
Total Other Current Liabilities	<u>6,028.45</u>	<u>0.00</u>	<u>6,028.45</u>	<u>100.0%</u>
Total Current Liabilities	<u>6,028.45</u>	<u>0.00</u>	<u>6,028.45</u>	<u>100.0%</u>
Total Liabilities	<u>6,028.45</u>	<u>0.00</u>	<u>6,028.45</u>	<u>100.0%</u>
Equity				
Holly Hills HOA Equity	29,270.56	0.00	29,270.56	100.0%
Unrestricted Net Assets	1,128.25	0.00	1,128.25	100.0%
Net Income	14,247.35	0.00	14,247.35	100.0%
Total Equity	<u>44,646.16</u>	<u>0.00</u>	<u>44,646.16</u>	<u>100.0%</u>
TOTAL LIABILITIES & EQUITY	<u><u>50,674.61</u></u>	<u><u>0.00</u></u>	<u><u>50,674.61</u></u>	<u><u>100.0%</u></u>

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 Cash Basis

Holly Hills Estates HOA Profit & Loss Budget vs. Actual February 2010

	Feb 10	Budget	\$ Over Budget	% of Budget
Income				
4000 Income				
4011 Association Dues				
4012 Association Dues-Current	8,568.40	10,050.00	-1,481.60	85.3%
4013 Association Dues-Late	110.00			
Total 4011 Association Dues	<u>8,678.40</u>	<u>10,050.00</u>	<u>-1,371.60</u>	<u>86.4%</u>
4701 Other Income				
4800 Late Fees	48.44	25.00	23.44	193.8%
4990 Interest Income	1.86	9.00	-7.14	20.7%
4999 Misc Income	0.00	10.00	-10.00	0.0%
Total 4701 Other Income	<u>50.30</u>	<u>44.00</u>	<u>6.30</u>	<u>114.3%</u>
Total 4000 Income	<u>8,728.70</u>	<u>10,094.00</u>	<u>-1,365.30</u>	<u>86.5%</u>
Total Income	8,728.70	10,094.00	-1,365.30	86.5%
Expense				
5000 Expense				
5001 On-Site Expense				
5050 Administration				
5051 Supplies-Administration	0.00	25.00	-25.00	0.0%
5065 Bank Charges	5.00	12.00	-7.00	41.7%
5069 Liens	0.00	45.00	-45.00	0.0%
5070 Legal	258.00			
5071 Accounting	0.00	400.00	-400.00	0.0%
5074 Other - Administration	0.00	42.00	-42.00	0.0%
Total 5050 Administration	<u>263.00</u>	<u>524.00</u>	<u>-261.00</u>	<u>50.2%</u>
5200 Landscaping				
5212 Contract Services	1,522.01	1,402.00	120.01	108.6%
Total 5200 Landscaping	<u>1,522.01</u>	<u>1,402.00</u>	<u>120.01</u>	<u>108.6%</u>
Total 5001 On-Site Expense	1,785.01	1,926.00	-140.99	92.7%
5600 Utilities				
5601 Water and Sewer	0.00	40.00	-40.00	0.0%
5602 Electricity	0.00	14.00	-14.00	0.0%
Total 5600 Utilities	<u>0.00</u>	<u>54.00</u>	<u>-54.00</u>	<u>0.0%</u>
Total 5000 Expense	1,785.01	1,980.00	-194.99	90.2%
5900 General Expense				
5901 Property Management Fee	1,250.00	1,250.00	0.00	100.0%
5908 Insurance	209.25	220.00	-10.75	95.1%
Total 5900 General Expense	<u>1,459.25</u>	<u>1,470.00</u>	<u>-10.75</u>	<u>99.3%</u>
Total Expense	<u>3,244.26</u>	<u>3,450.00</u>	<u>-205.74</u>	<u>94.0%</u>
Net Income	<u>5,484.44</u>	<u>6,644.00</u>	<u>-1,159.56</u>	<u>82.5%</u>

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03/18/10
Accrual Basis

Holly Hills Estates HOA
General Ledger
As of February 28, 2010

Type	Date	Num	Name	Debit	Credit	Balance
1000 HH Estates (Operating)						8,951.31
General Journal	2/2/2010	43		330.00		9,281.31
General Journal	2/2/2010	44		825.00		10,106.31
Check	2/2/2010	1532	State Farm		209.25	9,897.06
Check	2/2/2010	1533	Acer Landscaping Inc		1,522.01	8,375.05
General Journal	2/2/2010	45		605.00		8,980.05
General Journal	2/4/2010	46		550.00		9,530.05
General Journal	2/8/2010	47		440.00		9,970.05
General Journal	2/8/2010	48		440.00		10,410.05
General Journal	2/9/2010	49		1,558.44		11,968.49
General Journal	2/10/2010	50		550.00		12,518.49
General Journal	2/10/2010	51		935.00		13,453.49
General Journal	2/17/2010	52		1,338.40		14,791.89
General Journal	2/19/2010	53		330.00		15,121.89
Check	2/23/2010	1534	Grant & Elcock, PLLC		258.00	14,863.89
General Journal	2/23/2010	54		110.00		14,973.89
General Journal	2/23/2010	55		110.00		15,083.89
General Journal	2/23/2010	56		605.00		15,688.89
Check	2/28/2010	1534	EQWEST LLC		1,250.00	14,438.89
Check	2/28/2010				5.00	14,433.89
Total 1000 HH Estates (Operating)				8,726.84	3,244.26	14,433.89
1001 HH Estates (Reserves)						15,746.23
Deposit	2/28/2010			1.29		15,747.52
Total 1001 HH Estates (Reserves)				1.29	0.00	15,747.52
1002 HH Estates MMF (Excess)						6,975.34
Deposit	2/28/2010			0.57		6,975.91
Total 1002 HH Estates MMF (Excess)				0.57	0.00	6,975.91
1900 TMG HH (Operating)						0.00
Total 1900 TMG HH (Operating)						0.00
1901 TMG HH (Reserves)						0.00
Total 1901 TMG HH (Reserves)						0.00
1902 TMG HH MMF (Excess)						0.00
Total 1902 TMG HH MMF (Excess)						0.00
11000 Dues Receivable						21,945.41
Payment	2/28/2010		Property Boss		8,781.84	13,163.57
Stmt Charge	2/28/2010			353.72		13,517.29
Total 11000 Dues Receivable				353.72	8,781.84	13,517.29
12000 Undeposited Funds						0.00
Payment	2/28/2010		Property Boss	8,781.84		8,781.84
General Journal	2/28/2010	62			8,781.84	0.00
Total 12000 Undeposited Funds				8,781.84	8,781.84	0.00
10300 Allowance for Bad Debt						0.00
Total 10300 Allowance for Bad Debt						0.00
2000 Accounts Payable						0.00
Total 2000 Accounts Payable						0.00
2100 Prebilled Liability						-14,810.29
General Journal	2/28/2010	62		8,781.84		-6,028.45
Total 2100 Prebilled Liability				8,781.84	0.00	-6,028.45
2105 Prebilled Dues						0.00
Total 2105 Prebilled Dues						0.00
Payroll Liabilities						0.00
Total Payroll Liabilities						0.00
3000 Holly Hills HOA Contrib						0.00
Total 3000 Holly Hills HOA Contrib						0.00

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Holly Hills Estates HOA
General Ledger
 As of February 28, 2010

Type	Date	Num	Name	Debit	Credit	Balance
3100 Owner Draw						0.00
Total 3100 Owner Draw						0.00
Holly Hills HOA Equity						-29,270.56
Total Holly Hills HOA Equity						-29,270.56
Unrestricted Net Assets						-1,128.25
Total Unrestricted Net Assets						-1,128.25
4000 Income						-11,370.30
4011 Association Dues						-11,367.15
4012 Association Dues-Current						-11,367.15
General Journal	2/2/2010	43			330.00	-11,697.15
General Journal	2/2/2010	44			825.00	-12,522.15
General Journal	2/2/2010	45			605.00	-13,127.15
General Journal	2/4/2010	46			550.00	-13,677.15
General Journal	2/8/2010	47			440.00	-14,117.15
General Journal	2/8/2010	48			440.00	-14,557.15
General Journal	2/9/2010	49			1,400.00	-15,957.15
General Journal	2/10/2010	50			550.00	-16,507.15
General Journal	2/10/2010	51			935.00	-17,442.15
General Journal	2/17/2010	52			1,338.40	-18,780.55
General Journal	2/19/2010	53			330.00	-19,110.55
General Journal	2/23/2010	54			110.00	-19,220.55
General Journal	2/23/2010	55			110.00	-19,330.55
General Journal	2/23/2010	56			605.00	-19,935.55
Total 4012 Association Dues-Current				0.00	8,568.40	-19,935.55
4013 Association Dues-Late						0.00
General Journal	2/9/2010	49			110.00	-110.00
Stmt Charge	2/28/2010				353.72	-463.72
Total 4013 Association Dues-Late				0.00	463.72	-463.72
4014 Association Dues-Early						0.00
Total 4014 Association Dues-Early						0.00
4011 Association Dues - Other						0.00
Total 4011 Association Dues - Other						0.00
Total 4011 Association Dues				0.00	9,032.12	-20,399.27
4701 Other Income						-3.15
4800 Late Fees						-2.56
General Journal	2/9/2010	49			48.44	-51.00
Total 4800 Late Fees				0.00	48.44	-51.00
4950 Expense Reimbursements						0.00
Total 4950 Expense Reimbursements						0.00
4990 Interest Income						-0.59
Deposit	2/28/2010				0.57	-1.16
Deposit	2/28/2010				1.29	-2.45
Total 4990 Interest Income				0.00	1.86	-2.45
4999 Misc Income						0.00
Total 4999 Misc Income						0.00
4701 Other Income - Other						0.00
Total 4701 Other Income - Other						0.00
Total 4701 Other Income				0.00	50.30	-53.45
4000 Income - Other						0.00
Total 4000 Income - Other						0.00
Total 4000 Income				0.00	9,082.42	-20,452.72

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Holly Hills Estates HOA
General Ledger
 As of February 28, 2010

Type	Date	Num	Name	Debit	Credit	Balance
Uncategorized Income						0.00
Total Uncategorized Income						0.00
5000 Expense						1,711.11
5001 On-Site Expense						1,522.01
5050 Administration						0.00
5051 Supplies-Administration						0.00
Total 5051 Supplies-Administration						0.00
5065 Bank Charges						0.00
Check	2/28/2010			5.00		5.00
Total 5065 Bank Charges						5.00
5068 Licenses & Business Taxes						0.00
Total 5068 Licenses & Business Taxes						0.00
5069 Liens						0.00
Total 5069 Liens						0.00
5070 Legal						0.00
Check	2/23/2010	1534	Grant & Elcock, PLLC	258.00		258.00
Total 5070 Legal						258.00
5071 Accounting						0.00
Total 5071 Accounting						0.00
5074 Other - Administration						0.00
Total 5074 Other - Administration						0.00
5075 Bad Debt Expense						0.00
Total 5075 Bad Debt Expense						0.00
5050 Administration - Other						0.00
Total 5050 Administration - Other						0.00
Total 5050 Administration						263.00
5100 Maintenance & Minor Repair						0.00
5102 Supplies						0.00
Total 5102 Supplies						0.00
5112 Contract Services						0.00
Total 5112 Contract Services						0.00
5100 Maintenance & Minor Repair - Other						0.00
Total 5100 Maintenance & Minor Repair - Other						0.00
Total 5100 Maintenance & Minor Repair						0.00
5150 Common Area Maintenance						0.00
5152 Supplies						0.00
Total 5152 Supplies						0.00
5162 CAM-Contract Services						0.00
Total 5162 CAM-Contract Services						0.00
5150 Common Area Maintenance - Other						0.00
Total 5150 Common Area Maintenance - Other						0.00
Total 5150 Common Area Maintenance						0.00
5200 Landscaping						1,522.01
5202 Supplies						0.00
Total 5202 Supplies						0.00

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Holly Hills Estates HOA
General Ledger
As of February 28, 2010

Type	Date	Num	Name	Debit	Credit	Balance
						1,522.01
5212 Contract Services						1,522.01
Check	2/2/2010	1533	Acer Landscaping Inc	1,522.01		3,044.02
Total 5212 Contract Services				1,522.01	0.00	3,044.02
5200 Landscaping - Other						0.00
Total 5200 Landscaping - Other						0.00
Total 5200 Landscaping				1,522.01	0.00	3,044.02
5700 Replacements/Major Repairs						0.00
5720 Lanscaping						0.00
Total 5720 Lanscaping						0.00
5721 Landscaping Contingency						0.00
Total 5721 Landscaping Contingency						0.00
5722 Roof						0.00
Total 5722 Roof						0.00
5727 Signage						0.00
Total 5727 Signage						0.00
5732 Fences						0.00
Total 5732 Fences						0.00
5739 Irrigation System						0.00
Total 5739 Irrigation System						0.00
5740 Storm Water Maintenance						0.00
Total 5740 Storm Water Maintenance						0.00
5746 Playground Repair						0.00
Total 5746 Playground Repair						0.00
5700 Replacements/Major Repairs - Other						0.00
Total 5700 Replacements/Major Repairs - Other						0.00
Total 5700 Replacements/Major Repairs						0.00
5001 On-Site Expense - Other						0.00
Total 5001 On-Site Expense - Other						0.00
Total 5001 On-Site Expense				1,785.01	0.00	3,307.02
5600 Utilities						189.10
5601 Water and Sewer						189.10
Total 5601 Water and Sewer						189.10
5602 Electricity						0.00
Total 5602 Electricity						0.00
5603 Refuse						0.00
Total 5603 Refuse						0.00
5600 Utilities - Other						0.00
Total 5600 Utilities - Other						0.00
Total 5600 Utilities						189.10
5000 Expense - Other						0.00
Total 5000 Expense - Other						0.00
Total 5000 Expense				1,785.01	0.00	3,496.12

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Accrual Basis

Holly Hills Estates HOA
General Ledger
As of February 28, 2010

Type	Date	Num	Name	Debit	Credit	Balance
5900 General Expense						1,250.00
5901 Property Management Fee						1,250.00
Check	2/28/2010	1534	EQWEST LLC	1,250.00		2,500.00
Total 5901 Property Management Fee				1,250.00	0.00	2,500.00
5906 Corporate Taxes						0.00
Total 5906 Corporate Taxes						0.00
5908 Insurance						0.00
Check	2/2/2010	1532	State Farm	209.25		209.25
Total 5908 Insurance				209.25	0.00	209.25
5949 Other						0.00
Total 5949 Other						0.00
5900 General Expense - Other						0.00
Total 5900 General Expense - Other						0.00
Total 5900 General Expense				1,459.25	0.00	2,709.25
Payroll Expenses						0.00
Total Payroll Expenses						0.00
No acct						0.00
Total no acct						0.00
TOTAL				29,890.36	29,890.36	0.00