

EQWEST LLC

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Financial Reports

Holly Hills Estates Home Owners' Association

**Date Issued September 17, 2010
For the Month of August 2010**

Unaudited Financial Reports

Included Reports

Balance Sheet
Delinquents & Prepaids Report
Deposit Batch Total
Profit & Loss Budget vs. Performance
General Ledger
Transaction List by Vendor
Invoice Copies
Bank Statements/Reconciliation Detail

Holly Hills Estates HOA
Balance Sheet Prev Year Comparison
 As of August 31, 2010

	<u>Aug 31, 10</u>	<u>Aug 31, 09</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1000 HH Estates (Operating)	20,533.77	0.00	20,533.77	100.0%
1001 HH Estates (Reserves)	16,995.64	0.00	16,995.64	100.0%
1002 HH Estates(Operating/Svgs)	6,984.28	0.00	6,984.28	100.0%
Total Checking/Savings	<u>44,513.69</u>	<u>0.00</u>	<u>44,513.69</u>	<u>100.0%</u>
Accounts Receivable				
11000 Dues Receivable	11,259.09	0.00	11,259.09	100.0%
Total Accounts Receivable	<u>11,259.09</u>	<u>0.00</u>	<u>11,259.09</u>	<u>100.0%</u>
Total Current Assets	<u>55,772.78</u>	<u>0.00</u>	<u>55,772.78</u>	<u>100.0%</u>
TOTAL ASSETS	<u>55,772.78</u>	<u>0.00</u>	<u>55,772.78</u>	<u>100.0%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
2100 Prebilled Liability	17,453.34	0.00	17,453.34	100.0%
Total Other Current Liabilities	<u>17,453.34</u>	<u>0.00</u>	<u>17,453.34</u>	<u>100.0%</u>
Total Current Liabilities	<u>17,453.34</u>	<u>0.00</u>	<u>17,453.34</u>	<u>100.0%</u>
Total Liabilities	<u>17,453.34</u>	<u>0.00</u>	<u>17,453.34</u>	<u>100.0%</u>
Equity				
Holly Hills HOA Equity	29,270.56	0.00	29,270.56	100.0%
Unrestricted Net Assets	1,137.56	0.00	1,137.56	100.0%
Net Income	7,911.32	0.00	7,911.32	100.0%
Total Equity	<u>38,319.44</u>	<u>0.00</u>	<u>38,319.44</u>	<u>100.0%</u>
TOTAL LIABILITIES & EQUITY	<u>55,772.78</u>	<u>0.00</u>	<u>55,772.78</u>	<u>100.0%</u>

Holly Hills Estates HOA
Profit & Loss Budget Performance
August 2010

	<u>Aug 10</u>	<u>Budget</u>	<u>Jan - Au...</u>	<u>YTD Bu...</u>	<u>Annual ...</u>
Income					
4000 Income					
4011 Association Dues					
4012 Association Dues-Current	4,363.33	10,050.00	34,582.99	49,320.00	52,360.00
4013 Association Dues-Late	0.00		573.72		
Total 4011 Association Dues	<u>4,363.33</u>	<u>10,050.00</u>	<u>35,156.71</u>	<u>49,320.00</u>	<u>52,360.00</u>
4701 Other Income					
4800 Late Fees	517.00	25.00	1,082.89	200.00	300.00
4990 Interest Income	5.96	9.00	41.63	72.00	108.00
4999 Misc Income	0.00	10.00	125.00	80.00	120.00
Total 4701 Other Income	<u>522.96</u>	<u>44.00</u>	<u>1,249.52</u>	<u>352.00</u>	<u>528.00</u>
Total 4000 Income	<u>4,886.29</u>	<u>10,094.00</u>	<u>36,406.23</u>	<u>49,672.00</u>	<u>52,888.00</u>
Total Income	4,886.29	10,094.00	36,406.23	49,672.00	52,888.00
Expense					
5000 Expense					
5001 On-Site Expense					
5050 Administration					
5051 Supplies-Administration	0.00	25.00	59.67	200.00	300.00
5060 Photocopying,Printing,Etc.	0.00		-30.40		
5062 Postage,Shipping,etc	0.00		428.62		
5065 Bank Charges	0.00	12.00	5.00	96.00	144.00
5069 Liens	0.00	45.00	0.00	360.00	540.00
5070 Legal	0.00		1,569.50		
5071 Accounting	0.00		0.00	4,400.00	4,400.00
5074 Other - Administration	0.00	42.00	722.40	336.00	504.00
5075 Bad Debt Expense	0.00		1,419.67		
Total 5050 Administration	<u>0.00</u>	<u>124.00</u>	<u>4,174.46</u>	<u>5,392.00</u>	<u>5,888.00</u>
5150 Common Area Maintenance					
5162 CAM-Contract Services	0.00		1,060.00		
Total 5150 Common Area Maintenance	<u>0.00</u>		<u>1,060.00</u>		
5200 Landscaping					
5212 Contract Services	567.68	1,402.00	10,217.31	11,216.00	16,824.00
Total 5200 Landscaping	<u>567.68</u>	<u>1,402.00</u>	<u>10,217.31</u>	<u>11,216.00</u>	<u>16,824.00</u>
5700 Replacements/Major Repairs					
5720 Lanscaping	0.00	350.00	0.00	3,000.00	3,000.00
5721 Landscaping Contingency	0.00		0.00	1,000.00	1,000.00
5732 Fences	0.00	250.00	0.00	750.00	1,000.00
5739 Irrigation System	0.00		0.00	750.00	750.00
5740 Storm Water Maintenance	0.00		0.00		850.00
5746 Playground Repair	0.00		0.00	500.00	500.00
Total 5700 Replacements/Major Repairs	<u>0.00</u>	<u>600.00</u>	<u>0.00</u>	<u>6,000.00</u>	<u>7,100.00</u>
Total 5001 On-Site Expense	567.68	2,126.00	15,451.77	22,608.00	29,812.00
5600 Utilities					
5601 Water and Sewer	0.00	150.00	267.16	300.00	850.00
5602 Electricity	141.99	14.00	141.99	112.00	168.00
5603 Refuse	26.92	47.00	80.76	121.00	215.00
Total 5600 Utilities	<u>168.91</u>	<u>211.00</u>	<u>489.91</u>	<u>533.00</u>	<u>1,233.00</u>
Total 5000 Expense	736.59	2,337.00	15,941.68	23,141.00	31,045.00
5900 General Expense					
5901 Property Management Fee	1,250.00	1,250.00	10,000.00	10,000.00	15,000.00
5906 Corporate Taxes	0.00		325.00		
5908 Insurance	209.25	220.00	1,671.00	1,760.00	2,640.00
Total 5900 General Expense	<u>1,459.25</u>	<u>1,470.00</u>	<u>11,996.00</u>	<u>11,760.00</u>	<u>17,640.00</u>

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Accrual Basis

Holly Hills Estates HOA
Profit & Loss Budget Performance
August 2010

	<u>Aug 10</u>	<u>Budget</u>	<u>Jan - Au...</u>	<u>YTD Bu...</u>	<u>Annual ...</u>
Reconciliation Discrepancies	* 557.23		557.23		
Total Expense	<u>2,753.07</u>	<u>3,807.00</u>	<u>28,494.91</u>	<u>34,901.00</u>	<u>48,685.00</u>
Net Income	<u>2,133.22</u>	<u>6,287.00</u>	<u>7,911.32</u>	<u>14,771.00</u>	<u>4,203.00</u>

* 1565 - 216.40
1566 340.83
557.23

correction made 9/17/10

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**Holly Hills Estates HOA
Transaction List by Vendor
August 2010**

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Account</u>	<u>Clr</u>	<u>Split</u>	<u>Amount</u>
Acer Landscaping Inc							
Bill	8/5/2010	2920		2000 Accounts Pay...		5212 Contract ...	-567.68
Bill Pmt -Check	8/5/2010	1562		1000 HH Estates (...)	X	2000 Account...	-567.68
Clark PUD							
Bill	8/5/2010	345-0...		2000 Accounts Pay...		5602 Electricity	-141.99
Bill Pmt -Check	8/5/2010	1563		1000 HH Estates (...)	X	2000 Account...	-141.99
EQWEST LLC							
Check	8/31/2010	1568		1000 HH Estates (...)		5901 Property ...	-1,250.00
State Farm							
Check	8/20/2010	1567		1000 HH Estates (...)	X	5908 Insurance	-209.25
Waste Connections							
Bill	8/5/2010	8386...		2000 Accounts Pay...		5603 Refuse	-13.46
Bill	8/5/2010	8386...		2000 Accounts Pay...		5603 Refuse	-13.46
Bill Pmt -Check	8/5/2010	1564		1000 HH Estates (...)	X	2000 Account...	-26.92