

# ***EQWEST LLC***

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## **Financial Reports**

**Holly Hills Estates Home Owners' Association**

**Date Issued March 7, 2011  
For the Month of February 2011**

Unaudited Financial Reports

### **Included Reports**

**Balance Sheet**  
**Delinquents & Prepays Report**  
**Deposit Batch Total**  
**Income & Expense Budget vs. Performance**  
**General Ledger**  
**Check Detail**  
**Invoice Copies**  
**Bank Statements/Reconciliation Detail**

## Holly Hills Estates HOA Balance Sheet Prev Year Comparison As of February 28, 2011

|  | <u>Feb 28, 11</u>       | <u>Feb 28, 10</u>       | <u>\$ Change</u>        | <u>% Change</u>     |
|--|-------------------------|-------------------------|-------------------------|---------------------|
| <b>ASSETS</b>                          |                         |                         |                         |                     |
| <b>Current Assets</b>                  |                         |                         |                         |                     |
| <b>Checking/Savings</b>                |                         |                         |                         |                     |
| 1000 HH Estates (Operating)            | 24,309.93               | 14,433.89               | 9,876.04                | 68.4%               |
| 1001 HH Estates (Reserves)             | 20,619.04               | 15,762.93               | 4,856.11                | 30.8%               |
| 1002 HH Estates(Operating/Svgs)        | 6,989.22                | 6,975.91                | 13.31                   | 0.2%                |
| <b>Total Checking/Savings</b>          | <u>51,918.19</u>        | <u>37,172.73</u>        | <u>14,745.46</u>        | <u>39.7%</u>        |
| <b>Accounts Receivable</b>             |                         |                         |                         |                     |
| 11000 Dues Receivable                  | 13,358.59               | 13,517.29               | -158.70                 | -1.2%               |
| <b>Total Accounts Receivable</b>       | <u>13,358.59</u>        | <u>13,517.29</u>        | <u>-158.70</u>          | <u>-1.2%</u>        |
| <b>Total Current Assets</b>            | <u>65,276.78</u>        | <u>50,690.02</u>        | <u>14,586.76</u>        | <u>28.8%</u>        |
| <b>Other Assets</b>                    |                         |                         |                         |                     |
| 10300 Allowance for Bad Debt           | -108.34                 | 0.00                    | -108.34                 | -100.0%             |
| <b>Total Other Assets</b>              | <u>-108.34</u>          | <u>0.00</u>             | <u>-108.34</u>          | <u>-100.0%</u>      |
| <b>TOTAL ASSETS</b>                    | <u><b>65,168.44</b></u> | <u><b>50,690.02</b></u> | <u><b>14,478.42</b></u> | <u><b>28.6%</b></u> |
| <b>LIABILITIES &amp; EQUITY</b>        |                         |                         |                         |                     |
| <b>Liabilities</b>                     |                         |                         |                         |                     |
| <b>Current Liabilities</b>             |                         |                         |                         |                     |
| <b>Other Current Liabilities</b>       |                         |                         |                         |                     |
| 2100 Prebilled Liability               | 17,453.67               | 6,028.45                | 11,425.22               | 189.5%              |
| <b>Total Other Current Liabilities</b> | <u>17,453.67</u>        | <u>6,028.45</u>         | <u>11,425.22</u>        | <u>189.5%</u>       |
| <b>Total Current Liabilities</b>       | <u>17,453.67</u>        | <u>6,028.45</u>         | <u>11,425.22</u>        | <u>189.5%</u>       |
| <b>Total Liabilities</b>               | <u>17,453.67</u>        | <u>6,028.45</u>         | <u>11,425.22</u>        | <u>189.5%</u>       |
| <b>Equity</b>                          |                         |                         |                         |                     |
| Holly Hills HOA Equity                 | 29,270.56               | 29,270.56               | 0.00                    | 0.0%                |
| Unrestricted Net Assets                | 14,432.05               | 1,137.56                | 13,294.49               | 1,168.7%            |
| Net Income                             | 4,012.16                | 14,253.45               | -10,241.29              | -71.9%              |
| <b>Total Equity</b>                    | <u>47,714.77</u>        | <u>44,661.57</u>        | <u>3,053.20</u>         | <u>6.8%</u>         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <u><b>65,168.44</b></u> | <u><b>50,690.02</b></u> | <u><b>14,478.42</b></u> | <u><b>28.6%</b></u> |

## Holly Hills Estates HOA Income & Expense Budget Performance February 2011

|                                     | Feb 11   | Budget | Jan - Fe... | YTD Bu... | Annual ... |
|-------------------------------------|----------|--------|-------------|-----------|------------|
| <b>Income</b>                       |          |        |             |           |            |
| <b>4000 Income</b>                  |          |        |             |           |            |
| <b>4011 Association Dues</b>        |          |        |             |           |            |
| 4012 Association Dues-Current       | 4,363.00 |        | 8,726.33    |           |            |
| <b>Total 4011 Association Dues</b>  | 4,363.00 |        | 8,726.33    |           |            |
| <b>4701 Other Income</b>            |          |        |             |           |            |
| 4800 Late Fees                      | 374.00   |        | 332.40      |           |            |
| 4990 Interest Income                | 3.70     |        | 7.79        |           |            |
| <b>Total 4701 Other Income</b>      | 377.70   |        | 340.19      |           |            |
| <b>Total 4000 Income</b>            | 4,740.70 |        | 9,066.52    |           |            |
| <b>Total Income</b>                 | 4,740.70 |        | 9,066.52    |           |            |
| <b>Expense</b>                      |          |        |             |           |            |
| <b>5000 Expense</b>                 |          |        |             |           |            |
| <b>5001 On-Site Expense</b>         |          |        |             |           |            |
| 5050 Administration                 |          |        |             |           |            |
| 5075 Bad Debt Expense               | 54.17    |        | 108.34      |           |            |
| <b>Total 5050 Administration</b>    | 54.17    |        | 108.34      |           |            |
| <b>5200 Landscaping</b>             |          |        |             |           |            |
| 5212 Contract Services              | 1,000.85 |        | 2,001.70    |           |            |
| <b>Total 5200 Landscaping</b>       | 1,000.85 |        | 2,001.70    |           |            |
| <b>Total 5001 On-Site Expense</b>   | 1,055.02 |        | 2,110.04    |           |            |
| <b>5600 Utilities</b>               |          |        |             |           |            |
| 5601 Water and Sewer                | 0.00     |        | 35.00       |           |            |
| <b>Total 5600 Utilities</b>         | 0.00     |        | 35.00       |           |            |
| <b>Total 5000 Expense</b>           | 1,055.02 |        | 2,145.04    |           |            |
| <b>5900 General Expense</b>         |          |        |             |           |            |
| 5901 Property Management Fee        | 1,250.00 |        | 2,500.00    |           |            |
| 5908 Insurance                      | 204.66   |        | 409.32      |           |            |
| <b>Total 5900 General Expense</b>   | 1,454.66 |        | 2,909.32    |           |            |
| <b>Reconciliation Discrepancies</b> | 0.00     |        | 0.00        |           |            |
| <b>Total Expense</b>                | 2,509.68 |        | 5,054.36    |           |            |
| <b>Net Income</b>                   | 2,231.02 |        | 4,012.16    |           |            |

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**Holly Hills Estates HOA**  
**Check Detail**  
**February 2011**

| <u>Type</u>     | <u>Num</u> | <u>Date</u> | <u>Name</u>          | <u>Account</u>         | <u>Paid Amount</u> |
|-----------------|------------|-------------|----------------------|------------------------|--------------------|
| Bill Pmt -Check | 1598       | 2/16/2011   | Acer Landscaping ... | 1000 HH Estates (...   |                    |
| Bill            | 3069       | 2/16/2011   |                      | 5212 Contract Servi... | -1,000.85          |
| TOTAL           |            |             |                      |                        | -1,000.85          |
| Bill Pmt -Check | 1599       | 2/16/2011   | State Farm           | 1000 HH Estates (...   |                    |
| Bill            | 0460-...   | 2/16/2011   |                      | 5908 Insurance         | -204.66            |
| TOTAL           |            |             |                      |                        | -204.66            |
| Bill Pmt -Check | 1600       | 2/27/2011   | EQWEST LLC           | 1000 HH Estates (...   |                    |
| Bill            | 02/11      | 2/27/2011   |                      | 5901 Property Man...   | -1,250.00          |
| TOTAL           |            |             |                      |                        | -1,250.00          |