

Anchorage West Association
Balance Sheet
As of December 31, 2008

	<u>Dec 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · 302 - Operating Bank Account	12,591.71
105 · 134 - Reserve Bank Account	<u>40,564.93</u>
Total Checking/Savings	53,156.64
Accounts Receivable	
140 · Accounts Receivable Dues	-5,435.00
145 · Special Assessment Receivable	<u>1,000.00</u>
Total Accounts Receivable	-4,435.00
Other Current Assets	
190 · Prepaid Insurance	<u>2,672.53</u>
Total Other Current Assets	<u>2,672.53</u>
Total Current Assets	51,394.17
Fixed Assets	
165 · Manager's Unit	65,000.00
166 · Common Facilities	46,340.99
167 · Equipment & Furnishings	32,472.26
168 · Erosion Control Project	52,373.87
170 · New Pool, Etc.	117,362.27
180 · Accumulated Depreciation	<u>-213,577.45</u>
Total Fixed Assets	<u>99,971.94</u>
TOTAL ASSETS	<u>151,366.11</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	<u>1,687.97</u>
Total Accounts Payable	<u>1,687.97</u>
Total Current Liabilities	<u>1,687.97</u>
Total Liabilities	1,687.97
Equity	
310 · Retained Earnings- Operations	114,940.08
320 · Retained Earnings- Approp Reser	24,935.16
Net Income	<u>9,802.90</u>
Total Equity	<u>149,678.14</u>
TOTAL LIABILITIES & EQUITY	<u>151,366.11</u>

Anchorage West Association
Profit & Loss Budget Performance
 December 2008

4:01 PM
 01/14/09
 Accrual Basis

	Dec 08	Budget	\$ Over Budget	% of Budget	Jun - Dec 08	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
400 · Dues Income	21,620	18,800	2,820	115%	149,507	130,378	19,129	115%	224,378
415 · Laundry Income	33	50	-17	66%	513	350	163	147%	600
420 · Other Income	0	80	-80	0%	0	185	-185	0%	500
435 · Interest Income- Operating	1	23	-22	3%	128	161	-33	79%	276
Total Income	21,654	18,953	2,701	114%	150,148	131,074	19,074	115%	225,754
Expense									
501 · Management Fee	4,070	4,070	0	100%	28,490	28,490	0	100%	48,840
502 · Gas Expense	5,256	7,290	-2,034	72%	24,501	29,052	-4,551	84%	56,718
503 · Electricity Expense	650	669	-19	97%	5,089	4,798	291	106%	8,594
504 · Water & Sewer Expense	2,772	3,060	-288	91%	21,827	21,420	407	102%	36,720
505 · Bank Charges	0	0	0	0%	0	9	-9	0%	9
515 · Building Maintenance	1,622	800	822	203%	6,808	5,100	1,708	133%	8,900
516 · Boiler & Heat Repairs & Maint	0	200	-200	0%	3,400	4,750	-1,350	72%	9,100
520 · Cable Television	1,467	1,456	11	101%	10,279	10,192	87	101%	17,646
525 · Internet	428	445	-17	96%	3,364	3,115	249	108%	5,391
530 · Grounds Maintenance	397	0	397	100%	6,873	4,000	2,873	172%	4,000
535 · Pool Maintenance	119	275	-156	43%	6,825	3,575	3,250	191%	5,250
540 · Snow Removal	563	800	-237	70%	1,263	1,600	-337	79%	5,200
555 · Licenses & Taxes	0	0	0	0%	660	0	660	100%	900
560 · Manager's Unit Expense	731	0	731	100%	1,576	350	1,226	450%	350
565 · Insurance	891	891	-0	100%	6,236	6,237	-1	100%	10,692
570 · Property Taxes	0	0	0	0%	0	812	-812	0%	1,624
575 · Postage	24	25	-1	98%	391	175	216	224%	300
580 · Office Expense	188	50	138	375%	490	650	-160	75%	900
582 · Accounting	0	50	-50	0%	0	350	-350	0%	600
595 · Meeting Expense	7	0	7	100%	1,892	2,200	-308	86%	2,200
600 · Misc Expense	0	0	0	0%	0	0	0	0%	100
601 · Property Manager's Bonus	350	0	350	100%	350	0	350	100%	0
605 · Depreciation	420	0	420	0%	2,938	0	2,938	0%	0
630 · Rubbish Removal	342	175	167	196%	2,220	1,375	845	161%	2,550
Total Expense	20,298	20,256	42	100%	135,473	128,250	7,223	106%	226,584
Net Ordinary Income	1,356	-1,303	2,659	-104%	14,675	2,824	11,851	520%	-830
Other Income/Expense									
Other Income									
431 · Sp Assessment- Reserve for Repl	0	0	0		47,000	175	74	142%	300
440 · Interest Income- Repl Res	59	25	34	237%	249	19,740	0	100%	33,840
445 · Reserve Assessment	2,820	2,820	0	100%	19,740	19,740	0	100%	33,840
Total Other Income	2,879	2,845	34	101%	66,989	19,915	47,074	336%	34,140
Other Expense									
803 · Sidewalks/Staircases	0	0	0		585	0	585		
805 · Common Area Carpet	0	0	0		17,348	0	17,348		
807 · Boilers/Motors	0	0	0		34,187	0	34,187		
850 · Reserve Transfer Expense	2,820	2,820	0	100%	19,740	19,740	0	100%	33,840
Total Other Expense	2,820	2,820	0	100%	71,860	19,740	52,120	364%	33,840
Net Other Income	59	25	34	237%	-4,872	175	-5,047	-2,784%	300
Net Income	1,415	-1,278	2,693	-111%	9,803	2,999	6,804	327%	-530