

Anchorage West Association
Balance Sheet
As of October 31, 2008

	<u>Oct 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · 302 - Operating Bank Account	9,921.52
105 · 134 - Reserve Bank Account	29,409.42
Total Checking/Savings	39,330.94
Accounts Receivable	
140 · Accounts Receivable Dues	-1,788.00
145 · Special Assessment Receivable	11,000.00
Total Accounts Receivable	9,212.00
Other Current Assets	
190 · Prepaid Insurance	4,454.19
Total Other Current Assets	4,454.19
Total Current Assets	52,997.13
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	-212,737.95
Total Fixed Assets	100,811.44
TOTAL ASSETS	<u>153,808.57</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	6,666.04
Total Accounts Payable	6,666.04
Total Current Liabilities	6,666.04
Total Liabilities	6,666.04
Equity	
310 · Retained Earnings- Operations	114,940.08
320 · Retained Earnings- Approp Reser	24,935.16
Net Income	7,267.29
Total Equity	147,142.53
TOTAL LIABILITIES & EQUITY	<u>153,808.57</u>

Anchorage West Association
Profit & Loss Budget Performance
 October 2008

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 Accrual Basis

	Oct 08	Budget	\$ Over Budget	% of Budget	Jun - Oct 08	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
400 · Dues Income	21,620	18,800	2,820	115%	106,267	92,778	13,489	115%	224,378
415 · Laundry Income	62	50	12	124%	438	250	188	175%	600
420 · Other Income	0	10	-10	0%	0	80	-80	0%	500
435 · Interest Income- Operating	16	23	-7	68%	118	115	3	103%	276
Total Income	21,698	18,883	2,815	115%	106,823	93,223	13,600	115%	225,754
Expense									
501 · Management Fee	4,070	4,070	0	100%	20,350	20,350	0	100%	48,840
502 · Gas Expense	3,187	4,050	-863	79%	15,994	16,308	-314	98%	56,718
503 · Electricity Expense	845	675	170	125%	3,779	3,483	296	108%	8,594
504 · Water & Sewer Expense	3,187	3,060	127	104%	16,404	15,300	1,104	107%	36,720
505 · Bank Charges	0	9	-9	0%	0	9	-9	0%	9
515 · Building Maintenance	1,769	700	1,069	253%	3,571	3,600	-29	99%	8,900
516 · Boiler & Heat Repairs & Maint	651	1,875	-1,224	35%	2,384	4,350	-1,966	55%	9,100
520 · Cable Television	1,471	1,456	15	101%	7,345	7,280	65	101%	17,646
525 · Internet	466	445	21	105%	2,508	2,225	283	113%	5,391
530 · Grounds Maintenance	561	250	311	225%	5,867	4,000	1,867	147%	4,000
535 · Pool Maintenance	0	275	-275	0%	5,095	3,025	2,070	168%	5,250
540 · Snow Removal	0	0	0	0%	0	0	0	0%	5,200
555 · Licenses & Taxes	0	0	0	0%	660	0	660	100%	900
560 · Manager's Unit Expense	156	0	156	100%	749	350	399	214%	350
565 · Insurance	891	891	-0	100%	4,454	4,455	-1	100%	10,692
570 · Property Taxes	0	0	0	0%	0	812	-812	0%	1,624
575 · Postage	27	25	2	108%	302	125	177	241%	300
580 · Office Expense	1	50	-49	2%	251	550	-299	46%	900
582 · Accounting	0	50	-50	0%	0	250	-250	0%	600
595 · Meeting Expense	0	0	0	0%	1,864	2,200	-336	85%	2,200
600 · Misc Expense	0	0	0	0%	2,099	0	2,099	0%	100
605 · Depreciation	420	175	246	241%	1,555	1,025	530	152%	2,550
630 · Rubbish Removal	421	18,056	67	100%	95,233	89,697	5,536	106%	226,584
Total Expense	18,123	18,056	67	100%	95,233	89,697	5,536	106%	226,584
Net Ordinary Income	3,574	827	2,747	432%	11,590	3,526	8,064	329%	-830
Other Income/Expense									
Other Income									
431 · Sp Assessment- Reserve for Repl	0				47,000				
440 · Interest Income- Repl Res	35	25	10	139%	145	125	20	116%	300
445 · Reserve Assessment	2,820	2,820	0	100%	14,100	14,100	0	100%	33,840
Total Other Income	2,855	2,845	10	100%	61,245	14,225	47,020	431%	34,140
Other Expense									
803 · Sidewalks/Staircases	0				585				
805 · Common Area Carpet	103				17,348				
807 · Boilers/Motors	29,880				33,535				
850 · Reserve Transfer Expense	2,820	2,820	0	100%	14,100	14,100	0	100%	33,840
Total Other Expense	32,803	2,820	29,983	1,163%	65,568	14,100	51,468	465%	33,840
Net Other Income	-29,949	25	-29,974	-119,794%	-4,323	125	-4,448	-3,459%	300
Net Income	-26,374	852	-27,226	-3,096%	7,267	3,651	3,616	199%	-530