

c/o EMB Management  
13208 NE 20th Street #400  
Bellevue WA 98005

---

ASSETS

Foundation Operating Account	2,358	
Foundation Sweep	14,238	
Columbia Bank Reserve Acct	<u>99,960</u>	
TOTAL CASH		116,556
Member Delinquencies	<u>17,780</u>	
TOTAL RECEIVABLES		17,780
TOTAL OTHER ASSETS		<u>0</u>
TOTAL ASSETS		<u><u>134,336</u></u>

LIABILITIES

Member Prepays	<u>1,349</u>	
TOTAL LIABILITIES		1,349

EQUITY

Prior Year Equity	105,377	
Current Year Profit/(Loss)	<u>27,611</u>	
TOTAL EQUITY		<u>132,987</u>
TOTAL LIABILITIES & EQUITY		<u><u>134,336</u></u>

LIPOMA FIRS NORTH HOA  
Revenue And Expense Statement  
08/31/2008

c/o EMB Management  
13208 NE 20th Street #400  
Bellevue WA 98005

ACTUAL	MONTHLY BUDGET	\$ VAR			ACTUAL	YTD BUDGET	\$ VAR	ANNUAL BUDGET
0	0	0	5010	Monthly Member Fees	74,076	73,584	492	73,584
0	0	0	5023	Capital Contribution	48	0	48	0
329	0	329	5030	Late Fees Income	7,124	0	7,124	0
30	0	30	5110	Interest Income	238	0	238	0
359	0	359		TOTAL OPERATING REVENUE	81,486	73,584	7,902	73,584
				OPERATING EXPENSES:				
799	167	(632)	6206	Office Supplies & Expenses	6,998	1,336	(5,662)	2,000
0	0	0	6209	Pass to/fm EMB - Collections, Bank, Legal	(413)	0	413	0
0	17	17	6210	Permits/Licenses/Memberships	10	136	126	200
110	59	(51)	6211	Website	435	472	37	710
138	0	(138)	6248	Admin Misc Exp	138	0	(138)	0
1,047	243	(804)		TOTAL ADMIN & OFFICE EXPENSES	7,168	1,944	(5,224)	2,910
0	25	25	6255	Tax Return Fee	130	200	70	300
45	83	38	6260	Legal Fees/General Consulting	520	664	144	1,000
1,800	1,800	0	6270	Management Fees	14,400	14,400	0	21,600
1,845	1,908	63		TOTAL PROFESSIONAL FEES	15,050	15,264	214	22,900
0	458	458	6301	Master Insurance Policy	2,622	3,664	1,042	5,500
0	458	458		TOTAL INSURANCE EXPENSES	2,622	3,664	1,042	5,500
0	50	50	6360	Property Tax	201	400	199	600
0	50	50		TOTAL TAX EXPENSES	201	400	199	600
0	0	0		TOTAL EMPLOYEE EXPENSES	0	0	0	0
2,775	2,958	183	6500	Landscape Contract	22,587	23,664	1,077	35,500
0	0	0	6501	Landscape Improvements/Supplies	359	0	(359)	0
46	83	37	6505	Irrigation/Sprinkler Testing/Maintenance	46	664	618	1,000
2,821	3,041	220		TOTAL LANDSCAPE & AMENITIES	22,992	24,328	1,336	36,500
106	208	102	6540	Maintenance Repairs (Residential)	1,463	1,664	201	2,500
0	125	125	6545	Pest Control	0	1,000	1,000	1,500
106	333	227		TOTAL MAINTENANCE EXPENSES	1,463	2,664	1,201	4,000
0	1,250	1,250	6654	Irrigation/Fire Water	2,326	10,000	7,674	15,000
258	283	25	6655	Electricity	2,054	2,264	210	3,400
258	1,533	1,275		TOTAL UTILITIES EXPENSES	4,380	12,264	7,884	18,400
0	0	0		TOTAL PRIOR YEAR EXPNESES	0	0	0	0
0	0	0		TOTAL RESERVE DEPOSITS:	0	0	0	0
6,077	7,566	1,489		TOTAL OPERATING EXPENSES	53,876	60,528	6,652	90,810
(5,718)	(7,566)	1,848		NET OPERATING REVENUE	27,611	13,056	14,555	(17,226)
0	0	0		TOTAL RESERVE EXPENSES:	0	0	0	0

09/11/2008  
2:20 PM

LIPOMA FIRS NORTH HOA  
Revenue And Expense Statement  
08/31/2008

Page: 2

c/o EMB Management  
13208 NE 20th Street #400  
Bellevue WA 98005

<u>ACTUAL</u>	<u>MONTHLY BUDGET</u>	<u>\$ VAR</u>		<u>ACTUAL</u>	<u>YTD BUDGET</u>	<u>\$ VAR</u>	<u>ANNUAL BUDGET</u>
<u>(5,718)</u>	<u>(7,566)</u>	<u>1,848</u>	NET REVENUE(EXPENSE):	<u>27,611</u>	<u>13,056</u>	<u>14,555</u>	<u>(17,226)</u>