

CHARTERWOOD AT LAKEWOOD ESTATES

AS OF JUNE 30, 2010

ASSETS

CASH

1010 CASH-BANK OF CHOICE	\$22,633.46
1020 RES-BANK OF CHOICE	50,809.73
1025 RES-STATE FARM CD 58	10,176.92
1026 RES-STATE FARM CD 70	10,307.51
1027 RES-STATE FARM CD 29	<u>9,980.77</u>

TOTAL CASH 103,908.39

ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	<u>920.45</u>
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TOTAL RECEIVABLES 920.45

TOTAL ASSETS 104,828.84

LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	<u>6,194.70</u>
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TOTAL LIABILITIES 6,194.70

EQUITY

2940 CURRENT EARNINGS	7,381.15
2941 CURRENT EARNINGS	(7,381.15)
2950 RESERVE FUND-PRIOR	48,788.85
2955 RESERVE FUND-CURRENT	430.61
2960 OPERATING FUND-PRIOR	42,464.14
2965 OPERATING FD-CURRENT	<u>6,950.54</u>

TOTAL EQUITY 98,634.14

TOT LIABILITY AND EQUITY 104,828.84

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Budget Comparison Report
AS OF JUNE 30, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$4,680.00	\$4,680.00	\$0.00	\$28,080.00	\$28,080.00	\$56,160.00
5210 LATE FEE CHARGE	0.00	170.00	170.00	0.00	420.00	0.00
5215 NSF FEE	0.00	0.00	0.00	0.00	60.00	0.00
5220 COLLECTION COST REC	0.00	0.00	0.00	0.00	855.35	0.00
TOTAL INCOME	4,680.00	4,850.00	170.00	28,080.00	29,415.35	56,160.00
EXPENSES						
7030 MANAGEMENT FEES	875.00	875.00	0.00	5,250.00	5,250.00	10,500.00
7040 LEGAL FEES	0.00	0.00	0.00	2,500.00	184.00	2,500.00
7045 LEGAL COLLECTIONS	0.00	0.00	0.00	750.00	634.35	1,500.00
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7060 PRINTING & COPYING	0.00	5.00	(5.00)	400.00	1,019.80	600.00
7062 POSTAGE	50.00	16.16	33.84	350.00	88.30	650.00
7070 BANK CHARGES	0.00	20.94	(20.94)	0.00	166.20	0.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	0.00	100.00	0.00
7090 MISC ADMINISTRATIVE	0.00	21.00	(21.00)	200.00	146.00	200.00
TOTAL ADMINISTRATIVE	925.00	938.10	(13.10)	10,950.00	7,588.65	17,450.00
7130 INSURANCE	0.00	0.00	0.00	1,722.00	1,704.00	1,722.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	1,722.00	1,704.00	1,722.00
7230 BLDG & FACILITY RPR	500.00	0.00	500.00	500.00	0.00	500.00
7250 LIGHT MAINTENANCE	150.00	0.00	150.00	300.00	0.00	450.00
TOTAL BUILDING MAINT	650.00	0.00	650.00	800.00	0.00	950.00
7320 GAS/ELECTRIC	38.00	47.24	(9.24)	228.00	292.02	456.00
7370 WATER/SEWER	425.00	129.05	295.95	1,275.00	238.02	2,975.00
7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	261.00
7380 TRASH REMOVAL	1,100.00	1,258.60	(158.60)	6,600.00	6,015.61	13,200.00

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TOTAL UTILITIES	1,563.00	1,434.89	128.11	8,103.00	6,545.65	16,892.00
7410 LANDSCAPE MAINT	100.00	0.00	100.00	300.00	0.00	400.00
7415 LANDSCAPE CONTRACT	583.00	599.62	(16.62)	3,498.00	3,530.16	6,996.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7440 SPRINKLER SYS MAINT	200.00	414.35	(214.35)	700.00	472.35	1,150.00
7442 ROCK DRAIN MAINT	0.00	0.00	0.00	350.00	0.00	350.00
TOTAL LANDSCAPE MAINT	883.00	1,013.97	(130.97)	10,848.00	4,002.51	14,896.00
7630 SNOW REMOVAL	0.00	0.00	0.00	3,000.00	2,624.00	4,000.00
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	250.00	0.00	250.00
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	3,250.00	2,624.00	4,250.00
TOTAL EXPENSES	4,021.00	3,386.96	634.04	35,673.00	22,464.81	56,160.00
NET PROFIT/LOSS	659.00	1,463.04	804.04	(7,593.00)	6,950.54	0.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
RESERVE REVENUE						
9350 INTEREST INCOME	0.00	71.34	71.34	0.00	430.61	0.00
TOTAL REVENUE	0.00	71.34	71.34	0.00	430.61	0.00
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	0.00	71.34	71.34	0.00	430.61	0.00