

CHARTERWOOD AT LAKEWOOD ESTATES

APRIL 30, 2008

		ASSETS	
CASH			
1010	CASH-BANK OF CHOICE	\$	9,251.96
1020	RES-BANK OF CHOICE		10,525.72
1023	RES-STATE FARM CD 13		15,520.31
1025	RES-STATE FARM CD 58		9,598.01
1026	RES-STATE FARM CD 70		9,798.62
1027	RES-STATE FARM CD 29		9,431.71
1028	RES-STATE FARM CD 57		9,722.56
TOTAL CASH			73,848.89
ACCOUNTS RECEIVABLE			
1110	DUES RECEIVABLE		4,567.32
TOTAL RECEIVABLES			4,567.32
TOTAL CURRENT ASSETS			78,416.21
TOTAL ASSETS			78,416.21
LIABILITIES			
ACCOUNTS PAYABLE			
2115	PREPAID ASSESSMENTS		4,778.27
TOTAL PAYABLES			4,778.27
EQUITY			
2940	CURRENT EARNINGS		6,573.34
2941	CURRENT EARNINGS		(6,573.34)
2950	RESERVE FUND-PRIOR		28,037.90
2955	RESERVE FUND-CURRENT		793.65
2960	OPERATING FUND-PRIOR		39,026.70
2965	OPERATING FD-CURRENT		5,779.69
TOTAL EQUITY			73,637.94
TOT LIABILITY AND EQUITY			78,416.21

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Budget Comparison Report
 APRIL 30, 2008
 PREPARED BY
 WESTERN STATES PROPERTY SERVICES, INC.

INCOME	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
5110 ASSESSMENTS	\$ 4,680.00	\$ 4,680.00	\$ 0.00	\$ 18,720.00	\$ 18,720.00	\$ 56,160.00
5210 LATE FEE CHARGE	0.00	120.00	120.00	0.00	280.00	0.00
5220 COLLECTION COST REC	0.00	0.00	0.00	0.00	641.74	0.00
5245 INTEREST INCOME	22.00	0.00	(22.00)	88.00	0.00	264.00
TOTAL INCOME	4,702.00	4,800.00	98.00	18,808.00	19,641.74	56,424.00
EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	3,400.00	3,400.00	10,200.00
7040 LEGAL FEES	0.00	0.00	0.00	2,500.00	33.00	2,500.00
7045 LEGAL COLLECTIONS	750.00	491.55	258.45	1,500.00	1,100.29	2,250.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,500.00
7060 PRINTING & COPYING	60.00	5.00	55.00	380.00	350.91	1,000.00
7062 POSTAGE	50.00	14.10	35.90	250.00	65.17	650.00
7090 MISC ADMINISTRATIVE	0.00	21.00	(21.00)	1,000.00	112.00	1,000.00
TOTAL ADMINISTRATIVE	1,710.00	1,381.65	328.35	9,030.00	5,061.37	19,100.00
7130 INSURANCE	0.00	0.00	0.00	1,689.00	714.00	1,689.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	1,689.00	714.00	1,689.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	0.00	66.00	500.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	150.00	0.00	450.00
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	438.00	0.00	438.00
TOTAL BUILDING MAINT	0.00	0.00	0.00	588.00	66.00	1,388.00
7320 GAS/ELECTRIC	38.00	43.57	(5.57)	152.00	179.89	456.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
7370 WATER/SEWER	\$ 425.00	\$ 21.14	\$ 403.86	\$ 425.00	\$ 84.56	\$ 2,975.00
7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	20.00
7380 TRASH REMOVAL	933.00	1,037.34	(104.34)	3,732.00	5,008.70	11,196.00
TOTAL UTILITIES	1,396.00	1,102.05	293.95	4,309.00	5,273.15	14,647.00
7410 LANDSCAPE MAINT	100.00	0.00	100.00	100.00	0.00	400.00
7415 LANDSCAPE CONTRACT	550.00	556.57	(6.57)	2,200.00	2,147.53	6,600.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	0.00	0.00	1,500.00
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	0.00	0.00	2,000.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	0.00	0.00	2,000.00
7442 ROCK DRAIN MAINT	0.00	0.00	0.00	0.00	0.00	350.00
7460 FENCE REPAIRS	0.00	0.00	0.00	0.00	0.00	3,500.00
TOTAL LANDSCAPE MAINT	650.00	556.57	93.43	2,300.00	2,147.53	16,350.00
7630 SNOW REMOVAL	0.00	0.00	0.00	2,500.00	600.00	3,000.00
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	2,750.00	600.00	3,250.00
TOTAL EXPENSES	3,756.00	3,040.27	715.73	20,666.00	13,862.05	56,424.00
NET PROFIT/LOSS	946.00	1,759.73	813.73	(1,858.00)	5,779.69	0.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
RESERVE REVENUE						
9350 INTEREST INCOME	160.00	141.26	(18.74)	640.00	793.65	1,920.00
TOTAL REVENUE	160.00	141.26	(18.74)	640.00	793.65	1,920.00
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	160.00	141.26	(18.74)	640.00	793.65	1,920.00