

CHARTERWOOD AT LAKEWOOD ESTATES

AUGUST 31, 2007

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	11,341.64	
1020 RES-BANK OF CHOICE		6,432.93	
1023 RES-STATE FARM CD 13		15,174.46	
1025 RES-STATE FARM CD 58		6,301.02	
1026 RES-STATE FARM CD 70		9,484.52	
1027 RES-STATE FARM CD 29		6,201.83	
1028 RES-STATE FARM CD 57		9,429.68	

TOTAL CASH			64,366.08
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		3,561.85	

TOTAL RECEIVABLES			3,561.85

TOTAL CURRENT ASSETS			67,927.93

TOTAL ASSETS			<u>67,927.93</u>
		LIABILITIES	
ACCOUNTS PAYABLE			
2115 PREPAID ASSESSMENTS		4,100.77	

TOTAL PAYABLES			4,100.77

EQUITY			
2940 CURRENT EARNINGS		6,427.30	
2941 CURRENT EARNINGS		(6,427.30)	
2950 RESERVE FUND-PRIOR		36,417.19	
2955 RESERVE FUND-CURRENT		1,594.32	
2960 OPERATING FUND-PRIOR		20,982.67	
2965 OPERATING FD-CURRENT		4,832.98	

TOTAL EQUITY			63,827.16

TOT LIABILITY AND EQUITY			<u>67,927.93</u>

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Budget Comparison Report

AUGUST 31, 2007

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	\$ 37,440.00	\$ 37,440.00	\$ 56,160.00
5210 LATE FEE CHARGE	0.00	80.00	80.00	0.00	470.00	0.00
5220 COLLECTION COST REC	0.00	249.00	249.00	0.00	1,373.60	0.00
5245 INTEREST INCOME	22.00	33.10	11.10	176.00	91.90	264.00
TOTAL INCOME	4,702.00	5,042.10	340.10	37,616.00	39,375.50	56,424.00
EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	6,800.00	6,800.00	10,200.00
7040 LEGAL FEES	0.00	0.00	0.00	1,000.00	1,709.50	1,000.00
7045 LEGAL COLLECTIONS	0.00	249.00	(249.00)	2,250.00	1,747.60	2,250.00
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7060 PRINTING & COPYING	60.00	10.00	50.00	620.00	531.15	860.00
7062 POSTAGE	50.00	16.15	33.85	450.00	135.40	650.00
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	25.00	0.00	25.00
7090 MISC ADMINISTRATIVE	0.00	10.00	(10.00)	500.00	125.70	500.00
TOTAL ADMINISTRATIVE	960.00	1,135.15	(175.15)	13,145.00	11,049.35	16,985.00
7130 INSURANCE	0.00	0.00	0.00	1,100.00	1,689.08	1,100.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	1,100.00	1,689.08	1,100.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	500.00	0.00	500.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	500.00	95.00	750.00
TOTAL BUILDING MAINT	0.00	0.00	0.00	1,000.00	95.00	1,250.00
7320 GAS/ELECTRIC	38.00	41.33	(3.33)	304.00	278.69	456.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
	\$	\$	\$	\$	\$	\$
7370 WATER/SEWER	425.00	632.87	(207.87)	2,125.00	1,004.14	2,975.00
7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	20.00
7380 TRASH REMOVAL	900.00	941.74	(41.74)	7,200.00	7,450.10	10,800.00
TOTAL UTILITIES	1,363.00	1,615.94	(252.94)	9,629.00	8,732.93	14,251.00
7410 LANDSCAPE MAINT	0.00	52.05	(52.05)	0.00	52.05	0.00
7415 LANDSCAPE CONTRACT	800.00	530.32	269.68	6,400.00	5,583.60	9,600.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	500.00	0.00	500.00
7428 FLOWERS	0.00	0.00	0.00	500.00	0.00	500.00
7440 SPRINKLER SYS MAINT	541.00	1,052.35	(511.35)	2,041.00	1,745.51	2,041.00
7442 ROCK DRAIN MAINT	0.00	0.00	0.00	350.00	0.00	350.00
7460 FENCE REPAIRS	0.00	3,132.00	(3,132.00)	3,500.00	3,132.00	3,500.00
TOTAL LANDSCAPE MAINT	1,341.00	4,766.72	(3,425.72)	14,791.00	10,513.16	17,991.00
7630 SNOW REMOVAL	0.00	0.00	0.00	2,000.00	2,463.00	2,500.00
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	2,250.00	2,463.00	2,750.00
TOTAL EXPENSES	3,664.00	7,517.81	(3,853.81)	41,915.00	34,542.52	54,327.00
NET PROFIT/LOSS	1,038.00	(2,475.71)	(3,513.71)	(4,299.00)	4,832.98	2,097.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
RESERVE REVENUE						
9350 INTEREST INCOME	60.00	312.80	252.80	480.00	1,594.32	720.00
TOTAL REVENUE	60.00	312.80	252.80	480.00	1,594.32	720.00
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	60.00	312.80	252.80	480.00	1,594.32	720.00