

CHARTERWOOD AT LAKEWOOD ESTATES

AS OF AUGUST 31, 2011

ASSETS

CASH

1012 CASH-US BANK	3,112.85
1021 RES-US BANK	<u>51,793.20</u>

TOTAL CASH	<u>54,906.05</u>
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ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	<u>846.15</u>
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TOTAL RECEIVABLES	<u>846.15</u>
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TOTAL ASSETS	<u><u>55,752.20</u></u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	<u>4,256.70</u>
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TOTAL LIABILITIES	<u>4,256.70</u>
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EQUITY

2940 CURRENT EARNINGS	(325.27)
2941 CURRENT EARNINGS	325.27
2950 RESERVE FUND-PRIOR	20,018.63
2955 RESERVE FUND-CURRENT	10,030.50
2960 OPERATING FUND-PRIOR	31,802.14
2965 OPERATING FD-CURRENT	<u>(10,355.77)</u>

TOTAL EQUITY	<u>51,495.50</u>
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TOT LIABILITY AND EQUITY	<u><u>55,752.20</u></u>
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Budget Comparison Report
AS OF AUGUST 31, 2011
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	\$37,440.00	\$37,440.00	\$56,160.00
5210 LATE FEE CHARGE	0.00	40.00	40.00	0.00	310.00	0.00
5220 COLLECTION COST REC	0.00	(197.45)	(197.45)	0.00	1,805.60	0.00
5245 INTEREST INCOME	0.00	0.27	0.27	0.00	1.68	0.00
5450 TRANSFERS TO RESERVE	0.00	(10,000.00)	(10,000.00)	0.00	(10,000.00)	0.00
TOTAL INCOME	4,680.00	(5,477.18)	(10,157.18)	37,440.00	29,557.28	56,160.00
EXPENSES						
7030 MANAGEMENT FEES	950.00	950.00	0.00	7,600.00	7,600.00	11,400.00
7040 LEGAL FEES	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7045 LEGAL COLLECTIONS	0.00	0.00	0.00	1,000.00	1,803.05	1,000.00
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	1,300.00	1,500.00
7060 PRINTING & COPYING	0.00	5.00	(5.00)	400.00	407.83	600.00
7062 POSTAGE	25.00	12.20	12.80	220.00	112.27	320.00
7090 MISC ADMINISTRATIVE	0.00	26.00	(26.00)	200.00	213.60	200.00
TOTAL ADMINISTRATIVE	975.00	993.20	(18.20)	11,920.00	11,436.75	16,020.00
7130 INSURANCE	0.00	0.00	0.00	1,722.00	1,702.00	1,722.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	1,722.00	1,702.00	1,722.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	250.00	1,822.00	250.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	0.00	12.93	0.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	300.00	337.66	450.00
TOTAL BUILDING MAINT	0.00	0.00	0.00	550.00	2,172.59	700.00
7320 GAS/ELECTRIC	38.00	39.44	(1.44)	304.00	347.30	456.00
7370 WATER/SEWER	425.00	684.16	(259.16)	2,125.00	1,244.16	2,975.00
7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	261.00
7380 TRASH REMOVAL	1,265.00	1,453.03	(188.03)	10,120.00	11,376.03	15,180.00

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TOTAL UTILITIES	1,728.00	2,176.63	(448.63)	12,549.00	12,967.49	18,872.00
7410 LANDSCAPE MAINT	0.00	0.00	0.00	247.00	282.00	247.00
7415 LANDSCAPE CONTRACT	600.00	599.64	0.36	4,749.00	3,686.67	7,149.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7425 TREE PRUNING	0.00	0.00	0.00	1,850.00	806.25	1,850.00
7428 FLOWERS	0.00	1,122.00	(1,122.00)	0.00	1,122.00	0.00
7440 SPRINKLER SYS MAINT	500.00	1,081.30	(581.30)	2,000.00	2,056.55	2,000.00
7442 ROCK DRAIN MAINT	0.00	0.00	0.00	350.00	0.00	350.00
7460 FENCE REPAIRS	0.00	0.00	0.00	0.00	100.00	0.00
TOTAL LANDSCAPE MAINT	1,100.00	2,802.94	(1,702.94)	12,196.00	8,053.47	14,596.00
7630 SNOW REMOVAL	0.00	0.00	0.00	3,000.00	3,580.75	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	3,580.75	4,250.00
TOTAL EXPENSES	3,803.00	5,972.77	(2,169.77)	42,187.00	39,913.05	56,160.00
NET PROFIT/LOSS	877.00	(11,449.95)	(12,326.95)	(4,747.00)	(10,355.77)	0.00

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES	0.00	10,000.00	10,000.00	0.00	10,000.00	0.00
9350 INTEREST INCOME	0.00	1.87	1.87	0.00	30.50	0.00
TOTAL REVENUE	0.00	10,001.87	10,001.87	0.00	10,030.50	0.00
EXPENSE						
9520 ASPHALT OVERLAY	6,000.00	0.00	6,000.00	6,000.00	0.00	6,000.00
9549 MAIL BOXES	0.00	0.00	0.00	10,000.00	0.00	10,000.00
9550 RETAINING WALL	0.00	0.00	0.00	26,000.00	0.00	26,000.00
TOTAL EXPENSES	6,000.00	0.00	6,000.00	42,000.00	0.00	42,000.00
EXCESS/LOSS OF RESERVES	(6,000.00)	10,001.87	16,001.87	(42,000.00)	10,030.50	(42,000.00)