

CHARTERWOOD AT LAKEWOOD ESTATES

FEBRUARY 28, 2007

		ASSETS	
CASH			
1010	CASH-BANK OF CHOICE	\$	8,405.93
1020	RES-BANK OF CHOICE		21,337.49
1024	RES-STATE FARM CD 64		9,000.00
1025	RES-STATE FARM CD 58		6,136.07
1026	RES-STATE FARM CD 32		9,185.88
1027	RES-STATE FARM CD 29		6,050.86
TOTAL CASH			60,116.23
ACCOUNTS RECEIVABLE			
1110	DUES RECEIVABLE		2,791.75
TOTAL RECEIVABLES			2,791.75
TOTAL CURRENT ASSETS			62,907.98
TOTAL ASSETS			62,907.98
LIABILITIES			
ACCOUNTS PAYABLE			
2115	PREPAID ASSESSMENTS		4,285.77
TOTAL PAYABLES			4,285.77
EQUITY			
2940	CURRENT EARNINGS		1,222.35
2941	CURRENT EARNINGS		(1,222.35)
2950	RESERVE FUND-PRIOR		36,417.19
2955	RESERVE FUND-CURRENT		280.18
2960	OPERATING FUND-PRIOR		20,982.67
2965	OPERATING FD-CURRENT		942.17
TOTAL EQUITY			58,622.21
TOT LIABILITY AND EQUITY			62,907.98

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Budget Comparison Report  
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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	\$ 9,360.00	\$ 9,360.00	\$ 56,160.00
5210 LATE FEE CHARGE	0.00	0.00	0.00	0.00	100.00	0.00
5220 COLLECTION COST REC	0.00	11.00	11.00	0.00	11.00	0.00
5245 INTEREST INCOME	22.00	9.17	(12.83)	44.00	19.84	264.00
TOTAL INCOME	4,702.00	4,700.17	(1.83)	9,404.00	9,490.84	56,424.00
EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	1,700.00	1,700.00	10,200.00
7040 LEGAL FEES	0.00	1,577.50	(1,577.50)	1,000.00	1,577.50	1,000.00
7045 LEGAL COLLECTIONS	0.00	262.00	(262.00)	750.00	262.00	2,250.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,500.00
7060 PRINTING & COPYING	60.00	378.54	(318.54)	260.00	398.54	860.00
7062 POSTAGE	50.00	20.32	29.68	150.00	38.54	650.00
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	25.00	0.00	25.00
7090 MISC ADMINISTRATIVE	0.00	0.00	0.00	500.00	35.47	500.00
TOTAL ADMINISTRATIVE	960.00	3,088.36	(2,128.36)	4,385.00	4,012.05	16,985.00
7130 INSURANCE	0.00	0.00	0.00	1,100.00	0.00	1,100.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	1,100.00	0.00	1,100.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	0.00	0.00	500.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	250.00	0.00	750.00
TOTAL BUILDING MAINT	0.00	0.00	0.00	250.00	0.00	1,250.00
7320 GAS/ELECTRIC	38.00	43.38	(5.38)	76.00	43.38	456.00

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\$	\$	\$	\$	\$	\$	\$
7370 WATER/SEWER	0.00	0.00	0.00	0.00	(260.80)	2,975.00
7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	20.00
7380 TRASH REMOVAL	900.00	1,013.13	(113.13)	1,800.00	1,853.04	10,800.00
TOTAL UTILITIES	938.00	1,056.51	(118.51)	1,876.00	1,635.62	14,251.00
7415 LANDSCAPE CONTRACT	800.00	733.00	67.00	1,600.00	1,466.00	9,600.00
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	500.00
7428 FLOWERS	0.00	0.00	0.00	0.00	0.00	500.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	0.00	0.00	2,041.00
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	800.00	733.00	67.00	1,600.00	1,466.00	17,991.00
7630 SNOW REMOVAL	750.00	1,155.00	(405.00)	1,500.00	1,435.00	2,500.00
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	250.00	0.00	250.00
TOTAL SNOW/ROAD MAINT	750.00	1,155.00	(405.00)	1,750.00	1,435.00	2,750.00
TOTAL EXPENSES	3,448.00	6,032.87	(2,584.87)	10,961.00	8,548.67	54,327.00
NET PROFIT/LOSS	1,254.00	(1,332.70)	(2,586.70)	(1,557.00)	942.17	2,097.00

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RESERVE REVENUE						
9350 INTEREST INCOME	60.00	95.81	35.81	120.00	280.18	720.00
TOTAL REVENUE	60.00	95.81	35.81	120.00	280.18	720.00
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	60.00	95.81	35.81	120.00	280.18	720.00