

CHARTERWOOD AT LAKEWOOD ESTATES

JANUARY 31, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	6,121.79	
1020 RES-BANK OF CHOICE		10,497.63	
1023 RES-STATE FARM CD 13		15,520.31	
1025 RES-STATE FARM CD 58		9,482.27	
1026 RES-STATE FARM CD 70		9,680.46	
1027 RES-STATE FARM CD 29		9,335.83	
1028 RES-STATE FARM CD 57		9,624.47	
TOTAL CASH			70,262.76
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		3,555.95	
TOTAL RECEIVABLES			3,555.95
TOTAL CURRENT ASSETS			73,818.71
TOTAL ASSETS			<u>73,818.71</u>
LIABILITIES			
ACCOUNTS PAYABLE			
2115 PREPAID ASSESSMENTS		5,194.27	
TOTAL PAYABLES			5,194.27
EQUITY			
2940 CURRENT EARNINGS		1,559.84	
2941 CURRENT EARNINGS		(1,559.84)	
2950 RESERVE FUND-PRIOR		28,037.90	
2955 RESERVE FUND-CURRENT		337.69	
2960 OPERATING FUND-PRIOR		39,026.70	
2965 OPERATING FD-CURRENT		1,222.15	
TOTAL EQUITY			68,624.44
TOT LIABILITY AND EQUITY			<u>73,818.71</u>

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Budget Comparison Report
 JANUARY 31, 2008

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	\$ 4,680.00	\$ 4,680.00	\$ 56,160.00
5210 LATE FEE CHARGE	0.00	(10.00)	(10.00)	0.00	(10.00)	0.00
5220 COLLECTION COST REC	0.00	33.00	33.00	0.00	33.00	0.00
5245 INTEREST INCOME	22.00	0.00	(22.00)	22.00	0.00	264.00
TOTAL INCOME	4,702.00	4,703.00	1.00	4,702.00	4,703.00	56,424.00
EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	850.00	850.00	10,200.00
7040 LEGAL FEES	2,500.00	0.00	2,500.00	2,500.00	0.00	2,500.00
7045 LEGAL COLLECTIONS	750.00	0.00	750.00	750.00	0.00	2,250.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,500.00
7060 PRINTING & COPYING	200.00	5.00	195.00	200.00	5.00	1,000.00
7062 POSTAGE	100.00	17.38	82.62	100.00	17.38	650.00
7090 MISC ADMINISTRATIVE	1,000.00	49.00	951.00	1,000.00	49.00	1,000.00
TOTAL ADMINISTRATIVE	5,400.00	921.38	4,478.62	5,400.00	921.38	19,100.00
7130 INSURANCE	1,689.00	0.00	1,689.00	1,689.00	0.00	1,689.00
TOTAL TAXES & INSURANCE	1,689.00	0.00	1,689.00	1,689.00	0.00	1,689.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	0.00	0.00	500.00
7250 LIGHT MAINTENANCE	150.00	0.00	150.00	150.00	0.00	450.00
7290 OTHER BUILDING MAINT	438.00	0.00	438.00	438.00	0.00	438.00
TOTAL BUILDING MAINT	588.00	0.00	588.00	588.00	0.00	1,388.00
7320 GAS/ELECTRIC	38.00	49.35	(11.35)	38.00	49.35	456.00

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	\$	\$	\$	\$	\$	\$
7370 WATER/SEWER	0.00	21.14	(21.14)	0.00	21.14	2,975.00
7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	20.00
7380 TRASH REMOVAL	933.00	1,958.66	(1,025.66)	933.00	1,958.66	11,196.00
TOTAL UTILITIES	971.00	2,029.15	(1,058.15)	971.00	2,029.15	14,647.00
7410 LANDSCAPE MAINT	0.00	0.00	0.00	0.00	0.00	400.00
7415 LANDSCAPE CONTRACT	550.00	530.32	19.68	550.00	530.32	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	550.00	530.32	19.68	550.00	530.32	16,350.00
7630 SNOW REMOVAL	750.00	0.00	750.00	750.00	0.00	3,000.00
7635 SIGN PURCH & REPAIRS	250.00	0.00	250.00	250.00	0.00	250.00
TOTAL SNOW/ROAD MAINT	1,000.00	0.00	1,000.00	1,000.00	0.00	3,250.00
TOTAL EXPENSES	10,198.00	3,480.85	6,717.15	10,198.00	3,480.85	56,424.00
NET PROFIT/LOSS	(5,496.00)	1,222.15	6,718.15	(5,496.00)	1,222.15	0.00

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RESERVE REVENUE						
9350 INTEREST INCOME	160.00	337.69	177.69	160.00	337.69	1,920.00
TOTAL REVENUE	160.00	337.69	177.69	160.00	337.69	1,920.00
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	160.00	337.69	177.69	160.00	337.69	1,920.00