

CHARTERWOOD AT LAKEWOOD ESTATES

MARCH 31, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 8,708.85	
1020 RES-BANK OF CHOICE	21,371.94	
1025 RES-STATE FARM CD 58	6,161.30	
1026 RES-STATE FARM CD 32	9,185.88	
1027 RES-STATE FARM CD 29	6,073.98	
1028 RES-STATE FARM CD 57	9,238.76	

TOTAL CASH		60,740.71
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	2,149.25	

TOTAL RECEIVABLES		2,149.25

TOTAL CURRENT ASSETS		62,889.96

TOTAL ASSETS		<u>62,889.96</u>
		=====
LIABILITIES		
ACCOUNTS PAYABLE		
2115 PREPAID ASSESSMENTS	5,110.77	

TOTAL PAYABLES		5,110.77

EQUITY		
2940 CURRENT EARNINGS	379.33	
2941 CURRENT EARNINGS	(379.33)	
2950 RESERVE FUND-PRIOR	36,417.19	
2955 RESERVE FUND-CURRENT	601.74	
2960 OPERATING FUND-PRIOR	20,982.67	
2965 OPERATING FD-CURRENT	(222.41)	

TOTAL EQUITY		57,779.19

TOT LIABILITY AND EQUITY		<u>62,889.96</u>
		=====

CHARTERWOOD AT LAKEWOOD ESTATES

Budget Comparison Report
 MARCH 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	\$ 14,040.00	\$ 14,040.00	\$ 56,160.00
5210 LATE FEE CHARGE	0.00	170.00	170.00	0.00	270.00	0.00
5220 COLLECTION COST REC	0.00	0.00	0.00	0.00	11.00	0.00
5245 INTEREST INCOME	22.00	7.64	(14.36)	66.00	27.48	264.00
TOTAL INCOME	4,702.00	4,857.64	155.64	14,106.00	14,348.48	56,424.00
EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	2,550.00	2,550.00	10,200.00
7040 LEGAL FEES	0.00	132.00	(132.00)	1,000.00	1,709.50	1,000.00
7045 LEGAL COLLECTIONS	0.00	6.00	(6.00)	750.00	268.00	2,250.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,500.00
7060 PRINTING & COPYING	60.00	10.00	50.00	320.00	408.54	860.00
7062 POSTAGE	50.00	13.90	36.10	200.00	52.44	650.00
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	25.00	0.00	25.00
7090 MISC ADMINISTRATIVE	0.00	60.23	(60.23)	500.00	95.70	500.00
TOTAL ADMINISTRATIVE	960.00	1,072.13	(112.13)	5,345.00	5,084.18	16,985.00
7130 INSURANCE	0.00	2,065.00	(2,065.00)	1,100.00	2,065.00	1,100.00
TOTAL TAXES & INSURANCE	0.00	2,065.00	(2,065.00)	1,100.00	2,065.00	1,100.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	0.00	0.00	500.00
7250 LIGHT MAINTENANCE	0.00	95.00	(95.00)	250.00	95.00	750.00
TOTAL BUILDING MAINT	0.00	95.00	(95.00)	250.00	95.00	1,250.00
7320 GAS/ELECTRIC	38.00	33.48	4.52	114.00	76.86	456.00

CHARLEWOOD AT LAKEWOOD ESTATES

Budget Comparison Report

MARCH 31, 2007

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
7370 WATER/SEWER	\$ 0.00	\$ 69.46	\$(69.46)	\$ 0.00	\$(191.34)	\$ 2,975.00
7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	20.00
7380 TRASH REMOVAL	900.00	926.15	\$(26.15)	2,700.00	2,779.19	10,800.00
TOTAL UTILITIES	938.00	1,029.09	\$(91.09)	2,814.00	2,664.71	14,251.00
7415 LANDSCAPE CONTRACT	800.00	733.00	67.00	2,400.00	2,199.00	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	2,400.00	2,199.00	17,991.00
7630 SNOW REMOVAL	500.00	1,028.00	\$(528.00)	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	500.00	1,028.00	\$(528.00)	2,250.00	2,463.00	2,750.00
TOTAL EXPENSES	3,198.00	6,022.22	\$(2,824.22)	14,159.00	14,570.89	54,327.00
NET PROFIT/LOSS	1,504.00	(1,164.58)	\$(2,668.58)	(53.00)	(222.41)	2,097.00

CHARTERWOOD AT LAKEWOOD ESTATES

Budget Comparison Report

MARCH 31, 2007

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
RESERVE REVENUE						
9350 INTEREST INCOME	60.00	321.56	261.56	180.00	601.74	720.00
TOTAL REVENUE	60.00	321.56	261.56	180.00	601.74	720.00
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	60.00	321.56	261.56	180.00	601.74	720.00