

CHARTERWOOD AT LAKEWOOD ESTATES

NOVEMBER 30, 2007

		ASSETS	
CASH			
1010	CASH-BANK OF CHOICE	\$ 7,021.55	
1020	RES-BANK OF CHOICE	10,469.78	
1023	RES-STATE FARM CD 13	15,345.65	
1025	RES-STATE FARM CD 58	9,366.40	
1026	RES-STATE FARM CD 70	9,562.19	
1027	RES-STATE FARM CD 29	6,253.56	
1028	RES-STATE FARM CD 57	9,546.38	
TOTAL CASH			67,565.51
ACCOUNTS RECEIVABLE			
1110	DUES RECEIVABLE	3,562.45	
TOTAL RECEIVABLES			3,562.45
TOTAL CURRENT ASSETS			71,127.96
TOTAL ASSETS			71,127.96
		LIABILITIES	
ACCOUNTS PAYABLE			
2115	PREPAID ASSESSMENTS	3,370.77	
TOTAL PAYABLES			3,370.77
EQUITY			
2940	CURRENT EARNINGS	10,357.33	
2941	CURRENT EARNINGS	(10,357.33)	
2950	RESERVE FUND-PRIOR	18,373.16	
2955	RESERVE FUND-CURRENT	9,113.84	
2960	OPERATING FUND-PRIOR	39,026.70	
2965	OPERATING FD-CURRENT	1,243.49	
TOTAL EQUITY			67,757.19
TOT LIABILITY AND EQUITY			71,127.96

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Budget Comparison Report
NOVEMBER 30, 2007

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	\$ 51,480.00	\$ 51,480.00	\$ 56,160.00
5210 LATE FEE CHARGE	0.00	90.00	90.00	0.00	730.00	0.00
5220 COLLECTION COST REC	0.00	33.00	33.00	0.00	1,949.20	0.00
5245 INTEREST INCOME	22.00	5.14	(16.86)	242.00	109.96	264.00
5450 TRANSFERS TO RESERVE	0.00	0.00	0.00	0.00	(7,000.00)	0.00
TOTAL INCOME	4,702.00	4,808.14	106.14	51,722.00	47,269.16	56,424.00
EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	9,350.00	9,350.00	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	33.00	(33.00)	2,250.00	2,323.20	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	5.00	55.00	800.00	551.15	860.00
7062 POSTAGE	50.00	21.56	28.44	600.00	195.17	650.00
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	25.00	25.00	25.00
7090 MISC ADMINISTRATIVE	0.00	540.00	(540.00)	500.00	685.70	500.00
TOTAL ADMINISTRATIVE	950.00	1,449.56	(489.56)	16,025.00	14,839.72	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

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7320 GAS/ELECTRIC	\$ 38.00	\$ 45.01	(7.01)	\$ 418.00	\$ 410.20	\$ 456.00
7370 WATER/SEWER	0.00	225.62	(225.62)	2,975.00	2,654.41	2,975.00
7371 WASTEWATER	20.00	0.00	20.00	20.00	15.39	20.00
7380 TRASH REMOVAL	900.00	947.04	(47.04)	9,900.00	10,283.51	10,800.00
TOTAL UTILITIES	958.00	1,217.67	(259.67)	13,313.00	13,363.51	14,251.00
7410 LANDSCAPE MAINT	0.00	0.00	0.00	0.00	117.80	0.00
7415 LANDSCAPE CONTRACT	800.00	530.32	269.68	8,800.00	7,174.56	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	0.00	0.00	0.00	2,041.00	2,181.00	2,041.00
7442 ROCK DRAIN MAINT	0.00	0.00	0.00	350.00	0.00	350.00
7460 FENCE REPAIRS	0.00	970.00	(970.00)	3,500.00	4,102.00	3,500.00
TOTAL LANDSCAPE MAINT	800.00	1,500.32	(700.32)	17,191.00	13,575.36	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	2,718.00	4,167.55	(1,449.55)	50,879.00	46,025.67	54,327.00
NET PROFIT/LOSS	1,984.00	640.59	(1,343.41)	843.00	1,243.49	2,097.00

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	0.00	0.00	0.00	0.00	7,000.00	\$ 0.00
9350 INTEREST INCOME	60.00	52.54	(7.46)	660.00	2,113.84	720.00
TOTAL REVENUE	60.00	52.54	(7.46)	660.00	9,113.84	720.00
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	60.00	52.54	(7.46)	660.00	9,113.84	720.00