

CHARTERWOOD AT LAKEWOOD ESTATES

AS OF NOVEMBER 30, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	5,780.70	
1020 RES-BANK OF CHOICE		14,581.76	
1023 RES-STATE FARM CD 13		15,833.00	
1025 RES-STATE FARM CD 58		9,840.27	
1026 RES-STATE FARM CD 70		9,981.44	
1027 RES-STATE FARM CD 29		9,661.10	
1028 RES-STATE FARM CD 57		9,867.27	
1029 RES-BOC CD 80		5,000.00	
TOTAL CASH			80,545.54
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		3,665.45	
TOTAL RECEIVABLES			3,665.45
TOTAL ASSETS			84,210.99
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		3,777.77	
TOTAL LIABILITIES			3,777.77
EQUITY			
2940 CURRENT EARNINGS		13,368.62	
2941 CURRENT EARNINGS		(13,368.62)	
2950 RESERVE FUND-PRIOR		28,037.90	
2955 RESERVE FUND-CURRENT		10,961.56	
2960 OPERATING FUND-PRIOR		39,026.70	
2965 OPERATING FD-CURRENT		2,407.06	
TOTAL EQUITY			80,433.22
TOT LIABILITY AND EQUITY			84,210.99

CHARTERWOOD AT LAKEWOOD ESTATES

Budget Comparison Report  
AS OF NOVEMBER 30, 2008  
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	\$ 51,480.00	\$ 51,480.00	\$ 56,160.00
5210 LATE FEE CHARGE	0.00	0.00	0.00	0.00	910.00	0.00
5215 NSF FEE	0.00	20.00	20.00	0.00	20.00	0.00
5220 COLLECTION COST REC	0.00	0.00	0.00	0.00	1,848.76	0.00
5245 INTEREST INCOME	22.00	0.00	(22.00)	242.00	0.00	264.00
5450 TRANSFERS TO RESERVE	0.00	(9,000.00)	(9,000.00)	0.00	(9,000.00)	0.00
<b>TOTAL INCOME</b>	<b>4,702.00</b>	<b>(4,300.00)</b>	<b>(9,002.00)</b>	<b>51,722.00</b>	<b>45,258.76</b>	<b>56,424.00</b>
<b>EXPENSES</b>						
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	2,500.00	51.00	2,500.00
7045 LEGAL COLLECTIONS	0.00	0.00	0.00	2,250.00	2,203.29	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	940.00	446.20	1,000.00
7062 POSTAGE	50.00	17.14	32.86	600.00	182.12	650.00
7090 MISC ADMINISTRATIVE	0.00	21.00	(21.00)	1,000.00	284.00	1,000.00
<b>TOTAL ADMINISTRATIVE</b>	<b>960.00</b>	<b>893.14</b>	<b>66.86</b>	<b>18,140.00</b>	<b>12,516.61</b>	<b>19,100.00</b>
7130 INSURANCE	0.00	0.00	0.00	1,689.00	1,702.00	1,689.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,689.00</b>	<b>1,702.00</b>	<b>1,689.00</b>
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	500.00	66.00	500.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	300.00	95.00	450.00
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	438.00	0.00	438.00
<b>TOTAL BUILDING MAINT</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,238.00</b>	<b>161.00</b>	<b>1,388.00</b>

CHARTERWOOD AT LAKEWOOD ESTATES

Budget Comparison Report  
AS OF NOVEMBER 30, 2008  
PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
7320 GAS/ELECTRIC	\$ 38.00	\$ 42.89	\$ (4.89)	\$ 418.00	\$ 491.12	\$ 456.00
7370 WATER/SEWER	0.00	170.64	(170.64)	2,975.00	2,937.59	2,975.00
7371 WASTEWATER	20.00	0.00	20.00	20.00	0.00	20.00
7380 TRASH REMOVAL	933.00	1,051.28	(118.28)	10,263.00	12,460.10	11,196.00
TOTAL UTILITIES	991.00	1,264.81	(273.81)	13,676.00	15,888.81	14,647.00
7410 LANDSCAPE MAINT	0.00	85.00	(85.00)	400.00	85.00	400.00
7415 LANDSCAPE CONTRACT	550.00	0.00	550.00	6,050.00	5,486.95	6,600.00
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	2,000.00	0.00	2,000.00
7440 SPRINKLER SYS MAINT	0.00	124.25	(124.25)	2,000.00	1,015.48	2,000.00
7442 ROCK DRAIN MAINT	0.00	0.00	0.00	350.00	0.00	350.00
7460 FENCE REPAIRS	0.00	5,395.85	(5,395.85)	3,500.00	5,395.85	3,500.00
TOTAL LANDSCAPE MAINT	550.00	5,605.10	(5,055.10)	15,800.00	11,983.28	16,350.00
7630 SNOW REMOVAL	0.00	0.00	0.00	2,500.00	600.00	3,000.00
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	2,750.00	600.00	3,250.00
TOTAL EXPENSES	2,501.00	7,763.05	(5,262.05)	53,293.00	42,851.70	56,424.00
NET PROFIT/LOSS	2,201.00	(12,063.05)	(14,264.05)	(1,571.00)	2,407.06	0.00

CHARTERWOOD AT LAKEWOOD ESTATES

Budget Comparison Report  
AS OF NOVEMBER 30, 2008  
PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	0.00	\$ 9,000.00	\$ 9,000.00	0.00	\$ 9,000.00	\$ 0.00
9350 INTEREST INCOME	160.00	106.91	(53.09)	1,760.00	1,961.56	1,920.00
TOTAL REVENUE	160.00	9,106.91	8,946.91	1,760.00	10,961.56	1,920.00
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	160.00	9,106.91	8,946.91	1,760.00	10,961.56	1,920.00