

CHARTERWOOD AT LAKEWOOD ESTATES

AS OF OCTOBER 31, 2010

ASSETS

CASH		
1012 CASH-US BANK	16,035.60	
1021 RES-US BANK	61,056.10	
1027 RES-STATE FARM CD 29	<u>10,016.86</u>	
TOTAL CASH		<u>87,108.56</u>
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	<u>1,205.00</u>	
TOTAL RECEIVABLES		<u>1,205.00</u>
TOTAL ASSETS		<u><u>88,313.56</u></u>

LIABILITIES & EQUITY

CURRENT LIABILITIES		
2115 PREPAID ASSESSMENTS	<u>4,547.35</u>	
TOTAL LIABILITIES		<u>4,547.35</u>
EQUITY		
2940 CURRENT EARNINGS	(7,486.78)	
2941 CURRENT EARNINGS	7,486.78	
2950 RESERVE FUND-PRIOR	48,788.85	
2955 RESERVE FUND-CURRENT	540.04	
2960 OPERATING FUND-PRIOR	42,464.14	
2965 OPERATING FD-CURRENT	<u>(8,026.82)</u>	
TOTAL EQUITY		<u>83,766.21</u>
TOT LIABILITY AND EQUITY		<u><u>88,313.56</u></u>

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Budget Comparison Report
AS OF OCTOBER 31, 2010
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	\$46,800.00	\$46,800.00	\$56,160.00
5210 LATE FEE CHARGE	0.00	0.00	0.00	0.00	645.00	0.00
5215 NSF FEE	0.00	0.00	0.00	0.00	60.00	0.00
5220 COLLECTION COST REC	0.00	20.00	20.00	0.00	1,232.35	0.00
5245 INTEREST INCOME	0.00	0.55	0.55	0.00	3.67	0.00
TOTAL INCOME	4,680.00	4,700.55	20.55	46,800.00	48,741.02	56,160.00
EXPENSES						
7030 MANAGEMENT FEES	875.00	875.00	0.00	8,750.00	8,750.00	10,500.00
7040 LEGAL FEES	0.00	0.00	0.00	2,500.00	184.00	2,500.00
7045 LEGAL COLLECTIONS	0.00	20.00	(20.00)	1,500.00	1,011.35	1,500.00
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00
7060 PRINTING & COPYING	0.00	5.00	(5.00)	400.00	1,049.80	600.00
7062 POSTAGE	50.00	14.74	35.26	550.00	182.76	650.00
7070 BANK CHARGES	0.00	0.00	0.00	0.00	166.20	0.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	0.00	100.00	0.00
7090 MISC ADMINISTRATIVE	0.00	21.00	(21.00)	200.00	255.00	200.00
TOTAL ADMINISTRATIVE	925.00	935.74	(10.74)	15,400.00	13,199.11	17,450.00
7130 INSURANCE	0.00	0.00	0.00	1,722.00	1,704.00	1,722.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	1,722.00	1,704.00	1,722.00
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	300.00	0.00	450.00
TOTAL BUILDING MAINT	0.00	0.00	0.00	800.00	0.00	950.00
7320 GAS/ELECTRIC	36.00	39.14	(1.14)	380.00	441.55	456.00
7370 WATER/SEWER	425.00	462.08	(37.08)	2,975.00	2,506.40	2,975.00
7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	261.00
7380 TRASH REMOVAL	1,100.00	1,261.92	(161.92)	11,000.00	11,076.96	13,200.00

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TOTAL UTILITIES	1,563.00	1,763.14	(200.14)	14,355.00	14,024.91	16,892.00
7410 LANDSCAPE MAINT	0.00	0.00	0.00	400.00	90.20	400.00
7415 LANDSCAPE CONTRACT	583.00	599.62	(16.62)	5,830.00	5,733.29	6,996.00
7420 LANDSCAPE RENOVATION	0.00	9,472.00	(9,472.00)	3,000.00	12,286.00	3,000.00
7425 TREE PRUNING	0.00	0.00	0.00	0.00	2,287.50	0.00
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7440 SPRINKLER SYS MAINT	0.00	476.90	(476.90)	1,150.00	3,060.36	1,150.00
7442 ROCK DRAIN MAINT	0.00	0.00	0.00	350.00	0.00	350.00
TOTAL LANDSCAPE MAINT	583.00	10,548.52	(9,965.52)	13,730.00	23,457.35	14,896.00
7630 SNOW REMOVAL	0.00	0.00	0.00	3,000.00	2,624.00	4,000.00
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	3,250.00	2,624.00	4,250.00
7720 CONSULT/ENGINEERING	0.00	1,758.47	(1,758.47)	0.00	1,758.47	0.00
TOTAL OTHER EXPENSES	0.00	1,758.47	(1,758.47)	0.00	1,758.47	0.00
TOTAL EXPENSES	3,071.00	15,005.87	(11,934.87)	49,257.00	56,767.84	56,160.00
NET PROFIT/LOSS	1,609.00	(10,305.32)	(11,914.32)	(2,457.00)	(8,026.82)	0.00

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RESERVE REVENUE						
9350 INTEREST INCOME	0.00	19.26	19.26	0.00	540.04	0.00
TOTAL REVENUE	0.00	19.26	19.26	0.00	540.04	0.00
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	0.00	19.26	19.26	0.00	540.04	0.00