

CHARTERWOOD AT LAKEWOOD ESTATES

AS OF SEPTEMBER 30, 2011

ASSETS

CASH		
1012 CASH-US BANK	4,192.64	
1021 RES-US BANK	<u>51,795.32</u>	
TOTAL CASH		<u>55,987.96</u>
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	<u>566.15</u>	
TOTAL RECEIVABLES		<u>566.15</u>
TOTAL ASSETS		<u><u>56,554.11</u></u>

LIABILITIES & EQUITY

CURRENT LIABILITIES		
2115 PREPAID ASSESSMENTS	<u>4,846.70</u>	
TOTAL LIABILITIES		<u>4,846.70</u>
EQUITY		
2940 CURRENT EARNINGS	(113.36)	
2941 CURRENT EARNINGS	113.36	
2950 RESERVE FUND-PRIOR	20,018.63	
2955 RESERVE FUND-CURRENT	10,032.62	
2960 OPERATING FUND-PRIOR	31,802.14	
2965 OPERATING FD-CURRENT	<u>(10,145.98)</u>	
TOTAL EQUITY		<u>51,707.41</u>
TOT LIABILITY AND EQUITY		<u><u>56,554.11</u></u>

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Budget Comparison Report
 AS OF SEPTEMBER 30, 2011
 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	\$42,120.00	\$42,120.00	\$56,160.00
5210 LATE FEE CHARGE	0.00	0.00	0.00	0.00	310.00	0.00
5220 COLLECTION COST REC	0.00	11.00	11.00	0.00	1,816.60	0.00
5245 INTEREST INCOME	0.00	0.02	0.02	0.00	1.70	0.00
5450 TRANSFERS TO RESERVE	0.00	0.00	0.00	0.00	(10,000.00)	0.00
TOTAL INCOME	4,680.00	4,691.02	11.02	42,120.00	34,248.30	56,160.00
EXPENSES						
7030 MANAGEMENT FEES	950.00	950.00	0.00	8,550.00	8,550.00	11,400.00
7040 LEGAL FEES	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7045 LEGAL COLLECTIONS	0.00	11.00	(11.00)	1,000.00	1,814.05	1,000.00
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	1,300.00	1,500.00
7060 PRINTING & COPYING	0.00	5.00	(5.00)	400.00	412.83	600.00
7062 POSTAGE	25.00	18.80	6.20	245.00	131.07	320.00
7090 MISC ADMINISTRATIVE	0.00	51.00	(51.00)	200.00	264.60	200.00
TOTAL ADMINISTRATIVE	975.00	1,035.80	(60.80)	12,895.00	12,472.55	16,020.00
7130 INSURANCE	0.00	0.00	0.00	1,722.00	1,702.00	1,722.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	1,722.00	1,702.00	1,722.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	250.00	1,822.00	250.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	0.00	12.93	0.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	300.00	337.66	450.00
TOTAL BUILDING MAINT	0.00	0.00	0.00	550.00	2,172.59	700.00
7320 GAS/ELECTRIC	38.00	38.42	(0.42)	342.00	385.72	456.00
7370 WATER/SEWER	425.00	808.96	(383.96)	2,550.00	2,053.12	2,975.00
7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	261.00
7380 TRASH REMOVAL	1,265.00	1,452.41	(187.41)	11,385.00	12,828.44	15,180.00

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TOTAL UTILITIES	1,728.00	2,299.79	(571.79)	14,277.00	15,267.28	18,872.00
7410 LANDSCAPE MAINT	0.00	0.00	0.00	247.00	282.00	247.00
7415 LANDSCAPE CONTRACT	600.00	599.64	0.36	5,349.00	4,286.31	7,149.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7425 TREE PRUNING	0.00	0.00	0.00	1,850.00	806.25	1,850.00
7428 FLOWERS	0.00	0.00	0.00	0.00	1,122.00	0.00
7440 SPRINKLER SYS MAINT	0.00	258.00	(258.00)	2,000.00	2,314.55	2,000.00
7442 ROCK DRAIN MAINT	0.00	0.00	0.00	350.00	0.00	350.00
7460 FENCE REPAIRS	0.00	0.00	0.00	0.00	100.00	0.00
TOTAL LANDSCAPE MAINT	600.00	857.64	(257.64)	12,796.00	8,911.11	14,596.00
7526 PEST CONTROL	0.00	288.00	(288.00)	0.00	288.00	0.00
TOTAL GROUNDS MAINTENANCE	0.00	288.00	(288.00)	0.00	288.00	0.00
7630 SNOW REMOVAL	0.00	0.00	0.00	3,000.00	3,580.75	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	3,580.75	4,250.00
TOTAL EXPENSES	3,303.00	4,481.23	(1,178.23)	45,490.00	44,394.28	56,160.00
NET PROFIT/LOSS	1,377.00	209.79	(1,167.21)	(3,370.00)	(10,145.98)	0.00

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES	0.00	0.00	0.00	0.00	10,000.00	0.00
9350 INTEREST INCOME	0.00	2.12	2.12	0.00	32.62	0.00
TOTAL REVENUE	0.00	2.12	2.12	0.00	10,032.62	0.00
EXPENSE						
9520 ASPHALT OVERLAY	0.00	0.00	0.00	6,000.00	0.00	6,000.00
9549 MAIL BOXES	0.00	0.00	0.00	10,000.00	0.00	10,000.00
9550 RETAINING WALL	0.00	0.00	0.00	26,000.00	0.00	26,000.00
TOTAL EXPENSES	0.00	0.00	0.00	42,000.00	0.00	42,000.00
EXCESS/LOSS OF RESERVES	0.00	2.12	2.12	(42,000.00)	10,032.62	(42,000.00)