

CHARTERWOOD AT LAKEWOOD ESTATES

DECEMBER 31, 2006

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 9,012.36	
1020 RES-BANK OF CHOICE	21,244.24	
1023 RES-STATE FARM CD 97	15,000.00	
1024 RES-STATE FARM CD 64	9,185.88	
1025 RES-STATE FARM CD 58	6,000.00	

TOTAL CASH		60,442.48
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	2,825.75	

TOTAL RECEIVABLES		2,825.75

TOTAL CURRENT ASSETS		63,268.23
TOTAL ASSETS		<u>63,268.23</u>
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	LIABILITIES	
ACCOUNTS PAYABLE		
2110 ACCOUNTS PAYABLE	1,752.60	
2115 PREPAID ASSESSMENTS	4,115.77	

TOTAL PAYABLES		5,868.37

EQUITY		
2940 CURRENT EARNINGS	5,593.14	
2941 CURRENT EARNINGS	(5,593.14)	
2950 RESERVE FUND-PRIOR	30,824.05	
2955 RESERVE FUND-CURRENT	38,850.10	
2960 OPERATING FUND-PRIOR	20,982.67	
2965 OPERATING FD-CURRENT	(33,256.96)	

TOTAL EQUITY		57,399.86

TOT LIABILITY AND EQUITY		<u>63,268.23</u>
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Budget Comparison Report
 DECEMBER 31, 2006
 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	\$ 56,160.00	\$ 56,160.00	\$ 56,160.00
5210 LATE FEE CHARGE	0.00	40.00	40.00	0.00	630.00	0.00
5220 COLLECTION COST REC	0.00	262.00	262.00	0.00	2,838.45	0.00
5245 INTEREST INCOME	20.00	3.74	(16.26)	240.00	259.06	240.00
5450 TRANSFERS TO RESERVE	0.00	0.00	0.00	0.00	(38,000.00)	0.00
TOTAL INCOME	4,700.00	4,985.74	285.74	56,400.00	21,887.51	56,400.00
EXPENSES						
7030 MANAGEMENT FEES	825.00	825.00	0.00	9,900.00	9,900.00	9,900.00
7040 LEGAL FEES	0.00	0.00	0.00	1,000.00	1,244.56	1,000.00
7045 LEGAL COLLECTIONS	0.00	262.00	(262.00)	1,000.00	2,838.45	1,000.00
7055 AUDIT FEES	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7060 PRINTING & COPYING	250.00	510.40	(260.40)	750.00	1,256.59	750.00
7062 POSTAGE	150.00	14.29	135.71	650.00	361.50	650.00
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	0.00	25.00	0.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	260.00	0.00	260.00
7090 MISC ADMINISTRATIVE	0.00	(157.23)	157.23	1,150.00	261.19	1,150.00
TOTAL ADMINISTRATIVE	1,225.00	1,454.46	(229.46)	15,710.00	15,887.29	15,710.00
7130 INSURANCE	0.00	0.00	0.00	1,000.00	1,058.00	1,000.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	1,000.00	1,058.00	1,000.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	300.00	0.00	300.00
7250 LIGHT MAINTENANCE	250.00	267.00	(17.00)	750.00	1,100.00	750.00
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	0.00	437.20	0.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
	\$	\$	\$	\$	\$	\$
TOTAL BUILDING MAINT	250.00	267.00	(17.00)	1,050.00	1,537.20	1,050.00
7320 GAS/ELECTRIC	35.00	96.61	(61.61)	420.00	510.24	420.00
7370 WATER/SEWER	0.00	284.96	(284.96)	2,450.00	3,456.42	2,450.00
7380 TRASH REMOVAL	790.00	839.45	(49.45)	9,480.00	8,567.22	9,480.00
TOTAL UTILITIES	825.00	1,221.02	(396.02)	12,350.00	12,533.88	12,350.00
7410 LANDSCAPE MAINT	100.00	44.60	55.40	1,200.00	4,728.85	1,200.00
7415 LANDSCAPE CONTRACT	733.00	733.00	0.00	8,796.00	8,796.00	8,796.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	2,000.00	3,100.00	2,000.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	3,100.00	370.85	3,100.00
7442 ROCK DRAIN MAINT	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7460 FENCE REPAIRS	0.00	0.00	0.00	2,000.00	4,542.40	2,000.00
TOTAL LANDSCAPE MAINT	833.00	777.60	55.40	18,096.00	21,538.10	18,096.00
7625 ICEMELT & SAND	0.00	0.00	0.00	200.00	0.00	200.00
7630 SNOW REMOVAL	350.00	1,820.00	(1,470.00)	2,450.00	2,590.00	2,450.00
TOTAL SNOW/ROAD MAINT	350.00	1,820.00	(1,470.00)	2,650.00	2,590.00	2,650.00
TOTAL EXPENSES	3,483.00	5,540.08	(2,057.08)	50,856.00	55,144.47	50,856.00
NET PROFIT/LOSS	1,217.00	(554.34)	(1,771.34)	5,544.00	(33,256.96)	5,544.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	0.00	0.00	\$ 0.00	\$ 0.00	\$ 38,000.00	\$ 0.00
9350 INTEREST INCOME	0.00	228.91	228.91	0.00	850.10	0.00
TOTAL REVENUE	0.00	228.91	228.91	0.00	38,850.10	0.00
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	0.00	228.91	228.91	0.00	38,850.10	0.00