

CHARTERWOOD AT LAKEWOOD ESTATES

AS OF DECEMBER 31, 2008

		ASSETS	
CASH			
1010	CASH-BANK OF CHOICE	\$	9,065.05
1020	RES-BANK OF CHOICE		9,587.93
1023	RES-STATE FARM CD 13		15,833.00
1025	RES-STATE FARM CD 58		9,862.21
1026	RES-STATE FARM CD 70		10,001.73
1027	RES-STATE FARM CD 29		9,693.70
1028	RES-STATE FARM CD 57		9,887.73
1029	RES-BOC CD 80		5,000.00
1030	RES-BOC CD 64		5,000.00
TOTAL CASH			83,931.35
ACCOUNTS RECEIVABLE			
1110	DUES RECEIVABLE		3,671.45
TOTAL RECEIVABLES			3,671.45
TOTAL ASSETS			87,602.80
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
2115	PREPAID ASSESSMENTS		5,765.27
TOTAL LIABILITIES			5,765.27
EQUITY			
2940	CURRENT EARNINGS		14,772.93
2941	CURRENT EARNINGS		(14,772.93)
2950	RESERVE FUND-PRIOR		28,037.90
2955	RESERVE FUND-CURRENT		11,063.02
2960	OPERATING FUND-PRIOR		39,026.70
2965	OPERATING FD-CURRENT		3,709.91
TOTAL EQUITY			81,837.53
TOT LIABILITY AND EQUITY			87,602.80

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Budget Comparison Report
AS OF DECEMBER 31, 2008
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	\$ 56,160.00	\$ 56,160.00	\$ 56,160.00
5210 LATE FEE CHARGE	0.00	110.00	110.00	0.00	1,020.00	0.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	0.00
5220 COLLECTION COST REC	0.00	6.00	6.00	0.00	1,854.76	0.00
5245 INTEREST INCOME	22.00	0.00	(22.00)	264.00	0.00	264.00
5450 TRANSFERS TO RESERVE	0.00	0.00	0.00	0.00	(9,000.00)	0.00
TOTAL INCOME	4,702.00	4,796.00	94.00	56,424.00	50,054.76	56,424.00
EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	10,200.00	10,200.00	10,200.00
7040 LEGAL FEES	0.00	180.00	(180.00)	2,500.00	231.00	2,500.00
7045 LEGAL COLLECTIONS	0.00	6.00	(6.00)	2,250.00	2,209.29	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	490.00	(430.00)	1,000.00	936.20	1,000.00
7062 POSTAGE	50.00	16.30	33.70	650.00	198.42	650.00
7090 MISC ADMINISTRATIVE	0.00	56.00	(56.00)	1,000.00	340.00	1,000.00
TOTAL ADMINISTRATIVE	960.00	1,598.30	(638.30)	19,100.00	14,114.91	19,100.00
7130 INSURANCE	0.00	0.00	0.00	1,689.00	1,702.00	1,689.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	1,689.00	1,702.00	1,689.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	500.00	66.00	500.00
7250 LIGHT MAINTENANCE	150.00	0.00	150.00	450.00	95.00	450.00
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	438.00	0.00	438.00
TOTAL BUILDING MAINT	150.00	0.00	150.00	1,388.00	161.00	1,388.00

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7320 GAS/ELECTRIC	\$ 38.00	\$ 48.11	\$ (10.11)	\$ 456.00	\$ 539.23	\$ 456.00
7370 WATER/SEWER	0.00	24.13	(24.13)	2,975.00	2,961.72	2,975.00
7371 WASTEWATER	0.00	0.00	0.00	20.00	0.00	20.00
7380 TRASH REMOVAL	933.00	1,040.04	(107.04)	11,196.00	13,500.14	11,196.00
TOTAL UTILITIES	971.00	1,112.28	(141.28)	14,647.00	17,001.09	14,647.00
7410 LANDSCAPE MAINT	0.00	226.00	(226.00)	400.00	311.00	400.00
7415 LANDSCAPE CONTRACT	550.00	556.57	(6.57)	6,600.00	6,043.52	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	0.00	0.00	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	0.00	0.00	3,500.00	5,395.85	3,500.00
TOTAL LANDSCAPE MAINT	550.00	782.57	(232.57)	16,350.00	12,765.85	16,350.00
7630 SNOW REMOVAL	500.00	0.00	500.00	3,000.00	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	500.00	0.00	500.00	3,250.00	600.00	3,250.00
TOTAL EXPENSES	3,131.00	3,493.15	(362.15)	56,424.00	46,344.85	56,424.00
NET PROFIT/LOSS	1,571.00	1,302.85	(268.15)	0.00	3,709.91	0.00

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	0.00	0.00	0.00	0.00	9,000.00	\$ 0.00
9350 INTEREST INCOME	160.00	101.46	(58.54)	1,920.00	2,063.02	1,920.00
TOTAL REVENUE	160.00	101.46	(58.54)	1,920.00	11,063.02	1,920.00
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	160.00	101.46	(58.54)	1,920.00	11,063.02	1,920.00