

CHARTERWOOD AT LAKEWOOD ESTATES

AS OF FEBRUARY 28, 2018

ASSETS

CASH

| | |
|-------------------|------------------|
| 1012 CASH-US BANK | 8,831.50 |
| 1021 RES-US BANK | <u>52,790.97</u> |

| | |
|-------------------|------------------|
| TOTAL CASH | <u>61,622.47</u> |
|-------------------|------------------|

ACCOUNTS RECEIVABLE

| | |
|-------------------------|-----------------|
| 1110 DUES RECEIVABLE | 1,782.90 |
| 1130 DUE FROM OPERATING | <u>6,000.00</u> |

| | |
|--------------------------|-----------------|
| TOTAL RECEIVABLES | <u>7,782.90</u> |
|--------------------------|-----------------|

| | |
|---------------------|-------------------------|
| TOTAL ASSETS | <u><u>69,405.37</u></u> |
|---------------------|-------------------------|

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | |
|--------------------------|-----------------|
| 2115 PREPAID ASSESSMENTS | 6,542.85 |
| 2190 DUE TO RESERVES | <u>6,000.00</u> |

| | |
|--------------------------|------------------|
| TOTAL LIABILITIES | <u>12,542.85</u> |
|--------------------------|------------------|

EQUITY

| | |
|---------------------------|-----------------|
| 2940 CURRENT EARNINGS | 3,966.98 |
| 2941 CURRENT EARNINGS | (3,966.98) |
| 2950 RESERVE FUND-PRIOR | 49,850.54 |
| 2955 RESERVE FUND-CURRENT | 2,808.12 |
| 2960 OPERATING FUND-PRIOR | 3,045.00 |
| 2965 OPERATING FD-CURRENT | <u>1,158.86</u> |

| | |
|---------------------|------------------|
| TOTAL EQUITY | <u>56,862.52</u> |
|---------------------|------------------|

| | |
|---------------------------------|-------------------------|
| TOT LIABILITY AND EQUITY | <u><u>69,405.37</u></u> |
|---------------------------------|-------------------------|

CHARTERWOOD AT LAKEWOOD ESTATES

Budget Comparison Report
AS OF FEBRUARY 28, 2018
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$5,928.00 | \$5,928.00 | \$0.00 | \$11,856.00 | \$11,856.00 | \$71,136.00 |
| 5210 LATE FEE CHARGE | 0.00 | 0.00 | 0.00 | 100.00 | 0.00 | 300.00 |
| 5220 COLLECTION COST REC | 0.00 | 65.00 | 65.00 | 300.00 | 824.60 | 300.00 |
| 5245 INTEREST INCOME | 0.00 | 0.16 | 0.16 | 0.00 | 0.29 | 0.00 |
| 5450 TRANSFERS TO RESERVE | (1,400.00) | (1,400.00) | 0.00 | (2,800.00) | (2,800.00) | (16,800.00) |
| TOTAL INCOME | 4,528.00 | 4,593.16 | 65.16 | 9,456.00 | 9,880.89 | 54,936.00 |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 1,000.00 | 1,000.00 | 0.00 | 2,000.00 | 2,000.00 | 12,000.00 |
| 7040 LEGAL FEES | 0.00 | 0.00 | 0.00 | 400.00 | 0.00 | 400.00 |
| 7045 LEGAL COLLECTIONS | 0.00 | 65.00 | (65.00) | 750.00 | 824.60 | 750.00 |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 300.00 |
| 7060 PRINTING & COPYING | 0.00 | 5.90 | (5.90) | 50.00 | 409.65 | 600.00 |
| 7062 POSTAGE | 25.00 | 15.07 | 9.93 | 176.00 | 31.97 | 426.00 |
| 7080 NEWSLETTER PRODUCT | 0.00 | 0.00 | 0.00 | 175.00 | 0.00 | 525.00 |
| 7090 MISC ADMINISTRATIVE | 0.00 | 78.00 | (78.00) | 0.00 | 236.00 | 0.00 |
| TOTAL ADMINISTRATIVE | 1,025.00 | 1,163.97 | (138.97) | 3,551.00 | 3,502.22 | 15,001.00 |
| 7130 INSURANCE | 0.00 | 0.00 | 0.00 | 2,850.00 | 0.00 | 2,850.00 |
| TOTAL TAXES & INSURANCE | 0.00 | 0.00 | 0.00 | 2,850.00 | 0.00 | 2,850.00 |
| 7250 LIGHT MAINTENANCE | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 | 250.00 |
| TOTAL BUILDING MAINT | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 | 250.00 |
| 7320 GAS/ELECTRIC | 41.00 | 39.03 | 1.97 | 82.00 | 82.41 | 492.00 |
| 7370 WATER/SEWER | 0.00 | 17.17 | (17.17) | 0.00 | 34.34 | 700.00 |
| 7371 WASTEWATER | 0.00 | 0.00 | 0.00 | 323.00 | 0.00 | 323.00 |
| 7380 TRASH REMOVAL | 1,478.00 | 1,478.35 | (0.35) | 2,956.00 | 2,956.70 | 17,736.00 |
| TOTAL UTILITIES | 1,519.00 | 1,534.55 | (15.55) | 3,361.00 | 3,073.45 | 19,251.00 |
| 7410 LANDSCAPE MAINT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| 7415 LANDSCAPE CONTRACT | 685.00 | 685.08 | (0.08) | 1,370.00 | 1,370.16 | 8,220.00 |

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|------------------------------|----------|----------|----------------|------------|------------|---------------|
| 7425 TREE PRUNING | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 |
| 7440 SPRINKLER SYS MAINT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 750.00 |
| 7460 FENCE REPAIRS | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 | 250.00 |
| TOTAL LANDSCAPE MAINT | 685.00 | 685.08 | (0.08) | 1,620.00 | 1,370.16 | 9,970.00 |
| 7630 SNOW REMOVAL | 2,000.00 | 490.00 | 1,510.00 | 3,737.00 | 776.20 | 7,614.00 |
| TOTAL SNOW/ROAD MAINT | 2,000.00 | 490.00 | 1,510.00 | 3,737.00 | 776.20 | 7,614.00 |
| TOTAL EXPENSES | 5,229.00 | 3,873.60 | 1,355.40 | 15,369.00 | 8,722.03 | 54,936.00 |
| NET PROFIT/LOSS | (701.00) | 719.56 | 1,420.56 | (5,913.00) | 1,158.86 | 0.00 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|---------------------------|-----------------|-----------------|----------------|-----------------|-----------------|------------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVES | 1,400.00 | 1,400.00 | 0.00 | 2,800.00 | 2,800.00 | 16,800.00 |
| 9350 INTEREST INCOME | 0.00 | 3.88 | 3.88 | 0.00 | 8.12 | 0.00 |
| TOTAL REVENUE | 1,400.00 | 1,403.88 | 3.88 | 2,800.00 | 2,808.12 | 16,800.00 |

RESERVE EXPENSE

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|--------------------------------|-----------------|-----------------|----------------|-----------------|-----------------|------------------|
| EXPENSE | | | | | | |
| EXCESS/LOSS OF RESERVES | 1,400.00 | 1,403.88 | 3.88 | 2,800.00 | 2,808.12 | 16,800.00 |