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BUFFALO WOODS HOMEOWNERS ASSOC
BOX 1069
SILVERTHORNE CO 80498

IN DOLLARS AS OF 02/29/08 02/28/07

ASSETS

ASSETS

111 US BANK II OPERATING	29964.72	888.24
112 US BANK II RESERVE	53687.75	38016.65
121 UNPAID DUES	1798.55	455.55
151 PREPAID INSURANCE	330.51	509.99
155 DUE FROM OPERATING	7500.00	0.00
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ASSETS	TOTAL	
	93281.53	39870.43
	=====	=====

LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	4708.62	745.53
332 INSURANCE CLAIMS SUSPENSE	17790.75	0.00
334 PREPAID DUES	2809.00	1211.00
335 DUE TO RESERVE	7500.00	0.00
336 ACCRUED WATER AND SEWER	1976.00	1976.00
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LIABILITIES	TOTAL	
	34784.37	3932.53
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EQUITY

MEMBERS' EQUITY

402 OPERATING EQUITY	-984.35	-1138.97
403 CURRENT YEAR INCOME	-1706.24	-939.78
404 CURRENT YR INCOME REP RESERVE	12758.02	5107.71
405 REPLACEMENT RESERVE EQUITY	48429.73	32908.94
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EQUITY	TOTAL	
	58497.16	35937.90
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TOTAL LIABILITIES AND EQUITY	93281.53	39870.43
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BUFFALO WOODS HOMEOWNERS ASSOC
 BOX 1069
 SILVERTHORNE CO 80498

For Departments :1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	02/01/08	02/01/08	02/01/08	02/01/08	DOLLARS	PERCENT
	TO	TO	TO	TO		
	02/29/08	02/29/08	02/29/08	02/29/08		
INCOME						
INCOME						
501 OPERATING DUES	4893.83	4892.00	1.83	0.04		
521 INTEREST INCOME	70.48	12.50	57.98	463.84		
	-----	-----	-----	-----		
INCOME	TOTAL	4964.31	4904.50	59.81	1.22	
		-----	-----	-----	-----	-----
GROSS PROFIT (LOSS)		4964.31	4904.50	59.81	1.22	
		=====	=====	=====	=====	=====
EXPENSES						
EXPENSES						
607 MISCELLANEOUS	10.00 ¹³	29.00	-19.00	-65.52		
611 MANAGEMENT FEES	1924.00	1924.00	0.00	0.00		
621 INSURANCE	330.83	330.83	0.00	0.00		
662 WATER AND SEWER	988.00	988.00	0.00	0.00		
663 IN UNIT AMENITIES	501.68	515.83	-14.15	-2.74		
665 TRASH REMOVAL	214.33 ¹⁴	179.42	34.91	19.46		
666 SNOW REMOVAL	1245.00	750.00	495.00	66.00		
667 SECURITY AND FIRE SAFETY	0.00	41.67	-41.67	-100.00		
669 ELECTRIC	159.27	175.00	-15.73	-8.99		
671 GENERAL BUILDING MAINTENANCE	0.00	83.33	-83.33	-100.00		
672 PLUMBING AND HEATING	0.00	79.00	-79.00	-100.00		
673 SUPPLIES AND MATERIALS	0.00	83.00	-83.00	-100.00		
675 GROUNDS & PARKING MAINTENANCE	32.97	83.00	-50.03	-60.28		
676 ROOF REPAIRS	0.00	212.50	-212.50	-100.00		
		-----	-----	-----	-----	-----
EXPENSES	TOTAL	5406.08	5474.58	-68.50	-1.25	
		-----	-----	-----	-----	-----
NET PROFIT (LOSS)		-441.77	-570.08	128.31	22.51	
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BUFFALO WOODS HOMEOWNERS ASSOC
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For Departments :2 : : : : : :

IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		02/01/08	02/01/08	DOLLARS	PERCENT
		TO 02/29/08	TO 02/29/08		

INCOME

INCOME

511 REPLACEMENT RESERVE DUES		1732.17	1732.17	0.00	0.00
522 REPLACEMENT RESERVE INTEREST		122.42	183.00	-60.58	-33.10
		-----	-----	-----	-----
INCOME	TOTAL	1854.59	1915.17	-60.58	-3.16
		-----	-----	-----	-----
NET PROFIT (LOSS)		1854.59	1915.17	-60.58	-3.16
		=====	=====	=====	=====

**BUFFALO WOODS HOMEOWNERS ASSOCIATION
FOOTNOTES
FEBRUARY 2008**

1	155 DUE FROM OPERATING		
	335 DUE TO RESERVE	7,500.00	Transfer for Operating Bills - 6/11/07
		<u>\$ 7,500.00</u>	
2	332 INSURANCE SUSPENSE		
	FARMERS	17,790.75	CLAIM #1010859448-1
		<u>\$ 17,790.75</u>	
3	607 MISCELLANEOUS		
	PCARD	10.00	ANNUAL REPORT FILING FEE
		<u>\$ 10.00</u>	
4	665 TRASH REMOVAL		
	WASTE MGMT	214.33	FEB 08 TRASH
		<u>\$ 214.33</u>	

NOTE : ACCOUNTS RECEIVABLE

UNIT #23 - DONALD CLARK. 60 DAY LETTER SENT.

completed 3/19/08 jd

G:/accountingdept on wild-mail1/Buffalo Woods/footnotes

BUFFALO WOODS HOMEOWNERS ASSOC
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SILVERTHORNE CO 80498

For Departments :1 : : : : : :

IN DOLLARS	ACTUAL 11/01/07 TO 02/29/08	BUDGET 11/01/07 TO 02/29/08	VARIANCES DOLLARS PERCENT	
INCOME				
INCOME				
501 OPERATING DUES	19575.32	19568.00	7.32	0.04
503 LATE FEES	260.00	20.00	240.00	1200.00
521 INTEREST INCOME	486.65	50.00	436.65	873.30
	-----	-----	-----	-----
INCOME	TOTAL	20321.97	19638.00	683.97 3.48
		-----	-----	-----
GROSS PROFIT (LOSS)		20321.97	19638.00	683.97 3.48
		=====	=====	=====
EXPENSES				
EXPENSES				
602 ACCOUNTING	375.00	0.00	375.00	**.**
607 MISCELLANEOUS	65.39	116.00	-50.61	-43.63
611 MANAGEMENT FEES	7696.00	7696.00	0.00	0.00
621 INSURANCE	1323.24	1323.32	-0.08	-0.01
662 WATER AND SEWER	3952.00	3952.00	0.00	0.00
663 IN UNIT AMENITIES	1994.96	2063.32	-68.36	-3.31
665 TRASH REMOVAL	822.25	717.68	104.57	14.57
666 SNOW REMOVAL	4562.25	3000.00	1562.25	52.08
667 SECURITY AND FIRE SAFETY	0.00	166.68	-166.68	-100.00
669 ELECTRIC	700.34	700.00	0.34	0.05
671 GENERAL BUILDING MAINTENANCE	63.00	333.32	-270.32	-81.10
672 PLUMBING AND HEATING	0.00	316.00	-316.00	-100.00
673 SUPPLIES AND MATERIALS	5.31	332.00	-326.69	-98.40
675 GROUNDS & PARKING MAINTENANCE	168.47	332.00	-163.53	-49.26
676 ROOF REPAIRS	300.00	425.00	-125.00	-29.41
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EXPENSES	TOTAL	22028.21	21473.32	554.89 2.58
		-----	-----	-----
NET PROFIT (LOSS)		-1706.24	-1835.32	129.08 7.03
		=====	=====	=====

BUFFALO WOODS HOMEOWNERS ASSOC
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For Departments :2 : : : : : :

		ACTUAL	BUDGET	VARIANCES	
IN DOLLARS		11/01/07	11/01/07	DOLLARS	PERCENT
		TO 02/29/08	TO 02/29/08		

INCOME

INCOME

502 SPECIAL ASSESSMENTS		5200.00	5200.00	0.00	0.00
511 REPLACEMENT RESERVE DUES		6928.68	6928.68	0.00	0.00
522 REPLACEMENT RESERVE INTEREST		629.34	732.00	-102.66	-14.02
		-----	-----	-----	-----
INCOME	TOTAL	12758.02	12860.68	-102.66	-0.80
		-----	-----	-----	-----
NET PROFIT (LOSS)		12758.02	12860.68	-102.66	-0.80
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	Current	30 Days	60 Days	90 Days	Total Due
BUFFALO MOUNTAIN METRO DIST. (BMMD)					
2964.00	2964.00	0.00	0.00	0.00	2964.00
HILCO PROPERTY SERVICES (HILCO)					
1141.75	1141.75	0.00	0.00	0.00	1141.75
PCARD (PCARD)					
10.00	10.00	0.00	0.00	0.00	10.00
XCEL ENERGY (PSC)					
179.71	179.71	0.00	0.00	0.00	179.71
WILDERNEST PROPERTY MANAGEMENT (WPMWO)					
253.89	253.89	0.00	0.00	0.00	253.89
XCEL ENERGY (XCEL)					
159.27	159.27	0.00	0.00	0.00	159.27
Totals	Current	30 Days	60 Days	90 Days	Total Due
	4708.62	0.00	0.00	0.00	4708.62
Balance per GL in Account		311		-4708.62	
Ledger balances with detail					