

GATEWAY MOUNTAIN HOMEOWNERS
P.O. BOX 1069
SILVERTHORNE CO 80498

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JDS

JDS

IN DOLLARS

AS OF 01/31/08

01/31/07

ASSETS

ASSETS

111 USBANK CHECKING	26846.19	14326.19
112 USBANK RESERVE ACCOUNT	65878.30	99553.01
114 USBANK RETA ACCOUNT	39042.26	45681.13
121 UNPAID DUES	21342.98	10252.84
122 A/R - OTHER	0.00	15980.00
151 PREPAID INSURANCE	749.29	214.50
152 PREPAID SECURITY	24.95	24.95
153 PREPAID SEWER	5437.76	6738.01
155 DUE FROM OPERATING	80009.00	0.00
157 PREPAID ELEVATOR MAINTENANCE	413.27	591.25

ASSETS

TOTAL

239744.00

193361.88

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LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	16684.77	49416.10
333 CLEARING	6.00	166.52
334 PREPAID DUES	5898.27	9042.07
336 ACCRUED WATER	534.16	325.66
337 DUE TO VAIL RESORTS	0.00	64805.45
338 DUE TO RESERVE	80009.00	0.00

LIABILITIES

TOTAL

103132.20

123755.80

EQUITY

MEMBERS' EQUITY

402 OPERATING EQUITY	-98049.09	-68627.68
403 CURRENT YR INCOME-OPERATING	2925.33	-7000.38
404 CURRENT YR INCOME-RESERVE FUND	28583.64	2922.50
405 RESERVE EQUITY	94945.97	34105.69
406 WORKING CAPITAL RESERVE	108205.95	108205.95
498 OPERATING TRANSFER OF EQUITY	46806.00	0.00
499 RESERVE TRANSFER OF EQUITY	-46806.00	0.00

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IN DOLLARS AS OF 01/31/08 01/31/07

MEMBERS' EQUITY (Continued)

EQUITY	TOTAL	----- 136611.80 -----	----- 69606.08 -----
TOTAL LIABILITIES AND EQUITY		=====	=====

GATEWAY MOUNTAIN HOMEOWNERS
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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/08	01/01/08	01/01/08	01/01/08	DOLLARS	PERCENT
	TO 01/31/08	TO 01/31/08	TO 01/31/08	TO 01/31/08		
INCOME						
INCOME						
501 OPERATING DUES	41473.78	41530.91	-57.13	-0.14		
503 LATE FEES	180.00	0.00	180.00	**.**		
521 INTEREST INCOME	195.00	70.84	124.16	175.27		
553 LAUNDRY INCOME	126.60	75.00	51.60	68.80		
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INCOME TOTAL	41975.38	41676.75	298.63	0.72		
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GROSS PROFIT (LOSS)	41975.38	41676.75	298.63	0.72		
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EXPENSES

EXPENSES

601 PROFESSIONAL SERVICES	① 12.00	500.00	-488.00	-97.60		
602 AUDIT & TAX	0.00	275.00	-275.00	-100.00		
607 MISCELLANEOUS	② 18.24	208.34	-190.10	-91.25		
610 W/O VAIL SETTLEMENT	③ -10134.32	0.00	-10134.32	**.**		
611 MANAGEMENT FEES	4668.00	4667.91	0.09	0.00		
612 MAINTENANCE - SALARIES & WAGES	④ 7129.50	3333.34	3796.16	113.88		
615 HIGH SPEED INTERNET SERVICES	35.90	125.00	-89.10	-71.28		
621 INSURANCE	⑤ 374.64	1360.66	-986.02	-72.47		
622 COMMON AREA CLEANING	⑥ 349.95	0.00	349.95	**.**		
641 WATER AND SEWER	5169.00	4575.86	593.14	12.96		
661 TRANSPORTATION EXPENSE	2025.00	2025.00	0.00	0.00		
663 IN UNIT AMENITIES	3192.61	3121.24	71.37	2.29		
664 TELEPHONE	55.40	48.40	7.00	14.46		
665 TRASH REMOVAL	⑦ 1178.96	625.00	553.96	88.63		
666 SNOW REMOVAL	737.50	1000.00	-262.50	-26.25		
667 SECURITY AND FIRE SAFETY	⑧ 726.73	208.34	518.39	248.82		
668 NATURAL GAS	⑨ 12563.88	5621.41	6942.47	123.50		
669 ELECTRIC	⑩ 9760.28	7950.84	1809.44	22.76		
670 ELEVATOR	204.68	303.34	-98.66	-32.52		
671 GENERAL BUILDING MAINTENANCE	⑪ 162.00	2700.00	-2538.00	-94.00		
672 PLUMBING AND HEATING	⑫ 6307.23	1000.00	5307.23	530.72		
673 EQUIPMENT AND OPERATING SUPPLY	⑬ 41.62	433.34	-391.72	-90.40		
675 LANDSCAPING, GROUNDS & PARKING	⑭ 383.60	1000.00	-616.40	-61.64		
676 ROOF REPAIRS	⑮ 220.00	1375.00	-1155.00	-84.00		
682 SPA REPAIRS & MAINTENANCE	⑯ 897.31	400.00	497.31	124.33		

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For Departments :1 : : : : : :

		ACTUAL	BUDGET	VARIANCES	
IN DOLLARS		01/01/08	01/01/08	DOLLARS	PERCENT
		TO 01/31/08	TO 01/31/08		

EXPENSES

(Continued)

683 POOL AND SPA SUPPLY/EXPENSE		178.00	333.34	-155.34	-46.60
686 AMENITIES - SALARIES & WAGES		0.00	183.34	-183.34	-100.00
713 PLUMBING AND HEATING		0.00	25.00	-25.00	-100.00
716 CARPET REPAIR & REPLACEMENT		0.00	125.00	-125.00	-100.00
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EXPENSES	TOTAL	46257.71	43524.70	2733.01	6.28
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NET PROFIT (LOSS)		-4282.33	-1847.95	-2434.38	-131.73
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GATEWAY MOUNTAIN HOMEOWNERS
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For Departments :2 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/08	01/01/08	01/01/08	01/01/08	DOLLARS	PERCENT
	TO 01/31/08	TO 01/31/08	TO 01/31/08	TO 01/31/08		
INCOME						
INCOME						
504 RETA INCOME	0.00	3066.66	-3066.66	-100.00		
511 REPLACEMENT RESERVE DUES	2000.00	2000.00	0.00	0.00		
522 REPLACEMENT RESERVE INTEREST	353.27	563.08	-209.81	-37.26		
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INCOME	TOTAL	2353.27	5629.74	-3276.47	-58.20	
		-----	-----	-----	-----	-----
NET PROFIT (LOSS)		2353.27	5629.74	-3276.47	-58.20	
		=====	=====	=====	=====	=====

**GATEWAY MOUNTAIN
FOOTNOTES
January 31, 2008**

1	601	PROFESSIONAL SERVICES			
	1/1/2008	G5094	REMOVE DUPLICATE LIEN	\$	12.00
				<u>\$</u>	<u>12.00</u>
2	607	MISCELLANEOUS			
	1/1/2008	WPM	TELECONFERENCE - JULY 2007	\$	18.24
				<u>\$</u>	<u>18.24</u>
3	610	W/O VAIL SETTLEMENT			
	1/31/2008	JE	RECLASS AP - VAIL SETTLEMENT	\$	(8,114.87)
	1/31/2008	JE	RECLASS AR OTHER - VAIL SETTLEMENT	\$	15,980.00
	1/31/2008	JE	RECLASS AP OTHER - VAIL SETTLEMENT	<u>\$</u>	<u>(17,999.45)</u>
				<u>\$</u>	<u>(10,134.32)</u>
4	612	MAINTENANCE - SALARIES & WAGES			
	1/1/2008	WPM	JAN 2008 - ADDITIONAL HOURS	\$	7,129.50
				<u>\$</u>	<u>7,129.50</u>
5	621	INSURANCE			
	1/31/2008	JE	PREPAID INSURANCE (WAS OVER ACCRUED 04/07 - 12/07)	\$	374.64
				<u>\$</u>	<u>374.64</u>
6	622	COMMON AREA CLEANING			
	1/1/2008	SUMMT	MAT CLEANING - 12/31	\$	32.04
	1/1/2008	SUMMT	MAT CLEANING - 12/24	\$	32.04
	1/1/2008	SUMMT	MAT CLEANING - 12/17	\$	32.04
	1/1/2008	SUMMT	MAT CLEANING - 12/10	\$	32.04
	1/1/2008	SUMMT	MAT CLEANING - 12/03	\$	32.04
	1/1/2008	SUMMT	MAT CLEANING - 11/26	\$	31.21
	1/1/2008	SUMMT	MAT CLEANING - 11/19	\$	31.21
	1/1/2008	SUMMT	MAT CLEANING - 11/12	\$	31.21
	1/14/2008	SUMMT	MAT CLEANING	\$	32.04
	1/21/2008	SUMMT	MAT CLEANING	\$	32.04
	1/28/2008	SUMMT	MAT CLEANING	<u>\$</u>	<u>32.04</u>
				<u>\$</u>	<u>349.95</u>
7	665	TRASH REMOVAL			
	1/1/2008	WASTE	MONTHLY TRASH REMOVAL (WINTER IS HIGHER ON AVERAGE)	\$	1,178.96
				<u>\$</u>	<u>1,178.96</u>
8	667	SECURITY & FIRE SAFETY			
	1/31/2008	JE	MONTHLY SECURITY EXPENSE	\$	24.95
	1/1/2008	ALLIE	AFTER HOURS SERVICE CALL - 01/01/2008	\$	203.78
	1/7/2008	ALLIE	SERVICE CALL - 01/07/2008	\$	58.00
	1/31/2008	ABOVE	DRAIN SYSTEM & REPLACE FIRE SPRINKLER HEAD	<u>\$</u>	<u>440.00</u>
				<u>\$</u>	<u>726.73</u>
9	668	NATURAL GAS			
	1/1/2008	TIGER	MONTHLY GAS	\$	9,924.93
	1/1/2008	TIGER	MONTHLY GAS	\$	1,538.91
	1/25/2008	PSC	MONTHLY GAS - HOTEL	\$	1,137.56
	1/31/2008	PSC	MONTHLY GAS - HOTEL	<u>\$</u>	<u>(37.52)</u>
				<u>\$</u>	<u>12,563.88</u>
10	669	ELECTRIC			
	1/25/2008	PSC	MONTHLY ELECTRIC - UNIT A	\$	3,430.73
	1/25/2008	PSC	MONTHLY ELECTRIC - UNIT B	\$	3,647.08
	1/25/2008	PSC	MONTHLY ELECTRIC - UNIT C	<u>\$</u>	<u>2,682.47</u>
				<u>\$</u>	<u>9,760.28</u>
11	671	GEN BUILDING MAINTENANCE			
	1/9/2008	MOUNT	RODENT REMOVAL	\$	102.00
	1/31/2008	WPMWO	REPAIR WHEELS ON LUGGAGE CART	<u>\$</u>	<u>60.00</u>
				<u>\$</u>	<u>162.00</u>

12	672	PLUMBING & HEATING		
	1/1/2008	WPMWO	E122 - AFTER HOURS - NO HEAT	\$ 143.00
	1/7/2008	WPMWO	E583 - STATE OF COLO ORDERED REPAIRS TO BOILER	\$ 599.23
	1/11/2008	WPMWO	E583 - NO HEAT UNIT G5035	\$ 143.00
	1/13/2008	WPMWO	E122 - EAST WING LEAK	\$ 172.00
	1/31/2008	FISCH	BOILER REPAIR	\$ 2,200.00
	1/31/2008	FISCH	AIR CONDITIONING REPAIR	\$ 2,050.00
	1/31/2008	FISCH	ANNUAL BOILER TUNE UP	\$ 1,000.00
				\$ 6,307.23
13	673	EQUIPMENT & OPERATING SUPPLIES		
	1/1/2008	PCARD	JAN 2008 SUPPLIES - FERNANDO	\$ 41.62
				\$ 41.62
14	675	LANDSCAPING, GROUNDS & PARKING		
	1/31/2008	WPMWO	REPLACE CEILING PANELS	\$ 60.00
	1/31/2008	WPMWO	TRASH BAGS & TOWELS	\$ 98.60
	1/31/2008	DILLON TOWING	REMOVE ABANDON VEHICLE 10/17/2007	\$ 225.00
				\$ 383.60
15	676	ROOF REPAIRS		
	1/10/2008	TURNER MORRIS	RESET BREAKERS FOR HEAT TAPE	\$ 220.00
				\$ 220.00
16	682	SPA REPAIRS & MAINTENANCE		
	1/2/2008	WPMWO	E237 - POOL AREA HOT TUB NOT WORKING	\$ 143.00
	1/31/2008	WPMWO	E260 - HOT TUB BOILER NOT WORKING	\$ 754.31
				\$ 897.31
17	683	POOL & SPA SUPPLIES		
	1/31/2008	PCARD	JAN 2008 SPA SUPPLIES	\$ 178.00
				\$ 178.00

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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL 09/01/07 TO 01/31/08	BUDGET 09/01/07 TO 01/31/08	VARIANCES DOLLARS PERCENT	
INCOME				
501 OPERATING DUES	207369.30	207654.55	-285.25	-0.14
503 LATE FEES	760.00	40.00	720.00	1800.00
505 DUES TO RESERVE	0.00	-2000.00	2000.00	100.00
521 INTEREST INCOME	1375.94	354.17	1021.77	288.50
553 LAUNDRY INCOME	683.70	375.00	308.70	82.32
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INCOME TOTAL	210188.94	206423.72	3765.22	1.82
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GROSS PROFIT (LOSS)	210188.94	206423.72	3765.22	1.82
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EXPENSES

EXPENSES

601 PROFESSIONAL SERVICES	2071.96	2500.00	-428.04	-17.12
602 AUDIT & TAX	0.00	275.00	-275.00	-100.00
607 MISCELLANEOUS	186.05	1041.67	-855.62	-82.14
608 SENATE BILL 100 COMPLIANCE FEE	200.00	0.00	200.00	**.**
610 W/O VAIL SETTLEMENT	-10134.32	0.00	-10134.32	**.**
611 MANAGEMENT FEES	23471.84	23339.58	132.26	0.57
612 MAINTENANCE - SALARIES & WAGES	23667.00	16666.67	7000.33	42.00
615 HIGH SPEED INTERNET SERVICES	-89.75	625.00	-714.75	-114.36
621 INSURANCE	5817.32	6803.33	-986.01	-14.49
622 COMMON AREA CLEANING	753.05	0.00	753.05	**.**
641 WATER AND SEWER	22446.24	22879.30	-433.06	-1.89
661 TRANSPORTATION EXPENSE	10125.00	10125.00	0.00	0.00
663 IN UNIT AMENITIES	15959.92	15606.17	353.75	2.27
664 TELEPHONE	231.74	242.00	-10.26	-4.24
665 TRASH REMOVAL	2774.75	3125.00	-350.25	-11.21
666 SNOW REMOVAL	1382.50	2500.00	-1117.50	-44.70
667 SECURITY AND FIRE SAFETY	896.53	1041.67	-145.14	-13.93
668 NATURAL GAS	26953.05	28107.08	-1154.03	-4.11
669 ELECTRIC	37019.45	39754.17	-2734.72	-6.88
670 ELEVATOR	1214.68	1516.67	-301.99	-19.91
671 GENERAL BUILDING MAINTENANCE	19626.64	13500.00	6126.64	45.38
672 PLUMBING AND HEATING	9702.89	5000.00	4702.89	94.06
673 EQUIPMENT AND OPERATING SUPPLY	1409.99	2166.67	-756.68	-34.92
675 LANDSCAPING, GROUNDS & PARKING	3823.16	5000.00	-1176.84	-23.54

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For Departments :1 : : : : : :

IN DOLLARS

	ACTUAL	BUDGET	VARIANCES	
	09/01/07	09/01/07	DOLLARS	PERCENT
	TO 01/31/08	TO 01/31/08		

EXPENSES

(Continued)

676 ROOF REPAIRS	1320.00	2750.00	-1430.00	-52.00
682 SPA REPAIRS & MAINTENANCE	4663.83	2000.00	2663.83	133.19
683 POOL AND SPA SUPPLY/EXPENSE	1770.09	1666.67	103.42	6.21
686 AMENITIES - SALARIES & WAGES	0.00	916.67	-916.67	-100.00
713 PLUMBING AND HEATING	0.00	125.00	-125.00	-100.00
716 CARPET REPAIR & REPLACEMENT	0.00	250.00	-250.00	-100.00
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EXPENSES	TOTAL	207263.61	209523.32	-2259.71 -1.08
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NET PROFIT (LOSS)		2925.33	-3099.60	6024.93 194.38
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