

RM

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

JDS

IN DOLLARS

AS OF 06/30/08

06/30/07

ASSETS

ASSETS

111 USBANK CHECKING	5347.83	52804.99
112 USBANK RESERVE ACCOUNT	71320.45	44024.32
114 USBANK RETA ACCOUNT	23907.88	57742.36
116 MILLENNIUM BANK 6MO CD	43000.00	0.00
121 UNPAID DUES	8222.60	34719.16
122 A/R - OTHER	0.00	15980.00
151 PREPAID INSURANCE	13336.51	9287.95
152 PREPAID SECURITY	49.90	49.90
155 DUE FROM OPERATING	0.00	93124.00
157 PREPAID ELEVATOR MAINTENANCE	0.00	82.50

ASSETS

TOTAL	165185.17	307815.18
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LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	14875.68	36516.46
332 INSURANCE CLAIMS SUSPENSE	① 34.50	0.00
333 CLEARING	② 247.02	0.00
334 PREPAID DUES	6504.33	9035.10
336 ACCRUED WATER	0.00	2909.20
337 DUE TO VAIL RESORTS	0.00	64805.45
338 DUE TO RESERVE	0.00	93124.00

LIABILITIES

TOTAL	21661.53	206390.21
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EQUITY

MEMBERS' EQUITY

402 OPERATING EQUITY	-98049.09	-68627.68
403 CURRENT YR INCOME-OPERATING	-23470.60	-24838.03
404 CURRENT YR INCOME-RESERVE FUND	61891.41	52579.04
405 RESERVE EQUITY	94945.97	34105.69
406 WORKING CAPITAL RESERVE	108205.95	108205.95
498 OPERATING TRANSFER OF EQUITY	126815.00	0.00
499 RESERVE TRANSFER OF EQUITY	-126815.00	0.00

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IN DOLLARS	AS OF	06/30/08	06/30/07
MEMBERS' EQUITY	(Continued)		
EQUITY	TOTAL	143523.64	101424.97
TOTAL LIABILITIES AND EQUITY		165185.17	307815.18

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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	06/01/08	06/01/08	06/01/08	06/01/08	DOLLARS	PERCENT
	TO	06/30/08	TO	06/30/08		
INCOME						
INCOME						
501 OPERATING DUES		41473.78		41530.91	-57.13	-0.14
503 LATE FEES		160.00		0.00	160.00	**.**
521 INTEREST INCOME		19.24		70.83	-51.59	-72.84
553 LAUNDRY INCOME		58.95		75.00	-16.05	-21.40
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INCOME	TOTAL	41711.97		41676.74	35.23	0.08
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GROSS PROFIT (LOSS)		41711.97		41676.74	35.23	0.08
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EXPENSES

EXPENSES

601 PROFESSIONAL SERVICES		0.00		500.00	-500.00	-100.00
607 MISCELLANEOUS		0.00		208.33	-208.33	-100.00
611 MANAGEMENT FEES		4667.86		4667.92	-0.06	0.00
612 MAINTENANCE - SALARIES & WAGES	③	3675.00		3333.33	341.67	10.25
615 HIGH SPEED INTERNET SERVICES		0.00		125.00	-125.00	-100.00
621 INSURANCE	④	1481.83		1360.67	121.16	8.90
622 COMMON AREA CLEANING	⑤	164.20		0.00	164.20	**.**
641 WATER AND SEWER		5084.76		4575.86	508.90	11.12
661 TRANSPORTATION EXPENSE		2025.00		2025.00	0.00	0.00
663 IN UNIT AMENITIES		3334.56		3121.23	213.33	6.83
664 TELEPHONE	⑥	113.42		48.40	65.02	134.34
665 TRASH REMOVAL	⑦	0.00		625.00	-625.00	-100.00
667 SECURITY AND FIRE SAFETY		24.95		208.33	-183.38	-88.02
668 NATURAL GAS		4530.61		5621.42	-1090.81	-19.40
669 ELECTRIC		7353.08		7950.83	-597.75	-7.52
670 ELEVATOR		205.34		303.33	-97.99	-32.30
671 GENERAL BUILDING MAINTENANCE	⑧	276.04		2700.00	-2423.96	-89.78
672 PLUMBING AND HEATING	⑨	1192.35		1000.00	192.35	19.24
673 EQUIPMENT AND OPERATING SUPPLY	⑩	107.00		433.33	-326.33	-75.31
675 LANDSCAPING, GROUNDS & PARKING	⑪	805.83		1000.00	-194.17	-19.42
682 SPA REPAIRS & MAINTENANCE	⑫	831.00		400.00	431.00	107.75
683 POOL AND SPA SUPPLY/EXPENSE	⑬	78.34		333.33	-254.99	-76.50
686 AMENITIES - SALARIES & WAGES		0.00		183.33	-183.33	-100.00
713 PLUMBING AND HEATING		0.00		25.00	-25.00	-100.00

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For Departments :1 : : : : : :

		ACTUAL	BUDGET	VARIANCES	
IN DOLLARS		06/01/08	06/01/08	DOLLARS	PERCENT
		TO 06/30/08	TO 06/30/08		

EXPENSES (Continued)

EXPENSES	TOTAL	35951.17	40749.64	-4798.47	-11.78
NET PROFIT (LOSS)		5760.80	927.10	4833.70	521.38

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For Departments :2 : : : : : :

IN DOLLARS	ACTUAL	BUDGET	VARIANCES	
	06/01/08	06/01/08	DOLLARS	PERCENT
	TO 06/30/08	TO 06/30/08		

INCOME

INCOME

504 RETA INCOME	6100.00	3066.67	3033.33	98.91
511 REPLACEMENT RESERVE DUES	2000.00	2000.00	0.00	0.00
522 REPLACEMENT RESERVE INTEREST	190.20	563.07	-372.87	-66.22
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INCOME TOTAL	8290.20	5629.74	2660.46	47.26
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GROSS PROFIT (LOSS)	8290.20	5629.74	2660.46	47.26
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EXPENSES

EXPENSES

814 RAILINGS	(14) -1840.00	0.00	-1840.00	**. **
815 ASPHALT	(15) 1840.00	0.00	1840.00	**.**
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EXPENSES TOTAL	0.00	0.00	0.00	0.00
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NET PROFIT (LOSS)	8290.20	5629.74	2660.46	47.26
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**GATEWAY MOUNTAIN  
FOOTNOTES  
June 30, 2008**

<b>1</b>	<b>333</b>	<b>CLEARING</b>		
	3/26/2008	JE	DEDUCTABLE	\$ 5,000.00
	3/31/2008	FARMERS	CLAIM PAYMENT	\$ 3,375.22
	4/24/2008	FARMERS	CLAIM PAYMENT	\$ 1,237.09
	3/7/2008	WPMWO	CLAIM EXPENSE	\$ (758.16)
	3/8/2008	ALLIED	CLAIM EXPENSE	\$ (87.00)
	3/10/2008	HCC	CLAIM EXPENSE	\$ (7,617.06)
	3/11/2008	WPMWO	CLAIM EXPENSE	\$ (143.00)
	3/13/2008	WPMWO	CLAIM EXPENSE	\$ (150.00)
	3/15/2008	WPMWO	CLAIM EXPENSE	\$ (69.00)
	5/1/2008	WESTE	CLAIM EXPENSE	\$ (753.59)
				<u>\$ 34.50</u>
<b>2</b>	<b>333</b>	<b>CLEARING</b>		
	3/14/2008	COMCAST	G5053 CABLE DISCONNECTION	\$ (79.49)
	3/13/2008	G5053	CABLE DISCON & RECON	\$ 200.00
	5/14/2008	COMCAST	G5094 CABLE DISCONNECTION	\$ (79.49)
	5/14/2008	G5094	CABLE DISCON & RECON	\$ 200.00
	5/31/2008	G5094	LIEN RELEASE (ACCOUNT IS NOT CURRENT)	\$ 6.00
				<u>\$ 247.02</u>
<b>3</b>	<b>612</b>	<b>MAINTENANCE - SALARIES &amp; WAGES</b>		
	6/30/2008	WPM	JUNE 2008 ON-SITE HOURS	\$ 3,675.00
				<u>\$ 3,675.00</u>
<b>4</b>	<b>621</b>	<b>INSURANCE</b>		
	6/30/2008	JE	PREPAID INSURANCE - NEW POLICY	\$ 1,481.83
				<u>\$ 1,481.83</u>
<b>5</b>	<b>622</b>	<b>COMMON AREA CLEANING</b>		
	6/2/2008	SUMMT	MAT CLEANING	\$ 32.84
	6/9/2008	SUMMT	MAT CLEANING	\$ 32.84
	6/16/2008	SUMMT	MAT CLEANING	\$ 32.84
	6/23/2008	SUMMT	MAT CLEANING	\$ 32.84
	6/30/2008	SUMMT	MAT CLEANING	\$ 32.84
				<u>\$ 164.20</u>
<b>6</b>	<b>664</b>	<b>TELEPHONE</b>		
	6/7/2008	QWEST	MONTHLY TELEPHONE	\$ 57.86
	6/7/2008	QWEST	MONTHLY TELEPHONE	\$ 55.56
				<u>\$ 113.42</u>
<b>7</b>	<b>665</b>	<b>TRASH REMOVAL</b>		
	6/1/2008	WASTE	DUE TO ERROR THERE IS A CREDIT ON ACCOUNT	\$ -
				<u>\$ -</u>

<b>8</b>	<b>671</b>	<b>GEN BUILDING MAINTENANCE</b>		
	6/12/2008	MOUNT	RODENT REMOVAL	\$ 102.00
	6/12/2008	PCARD	BOARD FOR GUEST - POOL AREA	\$ 4.30
	6/19/2008	PCARD	LUGGAGE CART MATERIALS	\$ 40.54
	6/19/2008	WPMWO	REPLACE WHEELS ON LUGGAGE CART	\$ 54.00
	6/20/2008	PCARD	MATERIALS TO FIX SLIDING DOOR	\$ 21.20
	6/20/2008	WPMWO	FIXED LOCK/HANDLE TO POOL DOOR	\$ 54.00
				<u>\$ 276.04</u>
<b>9</b>	<b>672</b>	<b>PLUMBING &amp; HEATING</b>		
	6/2/2008	FISCH	REPLACED PUMP - A/C	\$ 450.00
	6/18/2008	FISCH	SERVICED AC IN LOBBY	\$ 250.00
	6/19/2008	BRECK	FIXED HEATING COIL & TRANSFORM	\$ 492.35
				<u>\$ 1,192.35</u>
<b>10</b>	<b>673</b>	<b>EQUIPMENT &amp; OPERATING SUPPLIES</b>		
	6/30/2008	WPMWO	LIGHT BULBS	\$ 107.00
				<u>\$ 107.00</u>
<b>11</b>	<b>675</b>	<b>LANDSCAPING, GROUNDS &amp; PARKING</b>		
	6/13/2008	WPMWO	SPRAYED WEEDS IN LAWN	\$ 500.00
	6/16/2008	PCARD	PROPAIN FOR GRILL	\$ 17.50
	6/16/2008	PCARD	WEED KILLER	\$ 20.85
	6/19/2008	PCARD	FUEL FOR LAWN MOWER	\$ 8.96
	6/20/2008	PCARD	FLOWERS FOR ENTRY	\$ 64.52
	6/23/2008	WPMWO	PLANTED FLOWERS NEAR ENTRY	\$ 35.00
	6/23/2008	WPMWO	IRON MESH PAINTED	\$ 70.00
	6/30/2008	WPMWO	FLOWERS - TABBY	\$ 89.00
				<u>\$ 805.83</u>
<b>12</b>	<b>682</b>	<b>SPA REPAIRS &amp; MAINTENANCE</b>		
	6/5/2008	WPMWO	RESTARTED HOT TUB BOILER	\$ 123.00
	6/12/2008	WPMWO	RESTARTED HOT TUB BOILER	\$ 123.00
	6/18/2008	FISCH	SPA BOILER REPAIR	\$ 585.00
				<u>\$ 831.00</u>
<b>13</b>	<b>683</b>	<b>POOL &amp; SPA SUPPLIES</b>		
	6/23/2008	PCARD	SPA SUPPLIES	\$ 30.99
	6/30/2008	WPMWO	LIGHT BULBS & SPA CHEMICALS	\$ 47.35
				<u>\$ 78.34</u>
<b>14</b>	<b>814</b>	<b>RAILINGS</b>		
	6/30/2008	JE	RECLASS-ASPHALT PATCHING 11/01	\$ (1,840.00)
				<u>\$ (1,840.00)</u>
<b>15</b>	<b>815</b>	<b>ASPHALT</b>		
	6/30/2008	JE	RECLASS-ASPHALT PATCHING 11/01	\$ 1,840.00
				<u>\$ 1,840.00</u>

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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	09/01/07	09/01/07	09/01/07	09/01/07	DOLLARS	PERCENT
	TO 06/30/08	TO 06/30/08	TO 06/30/08	TO 06/30/08		
INCOME						
INCOME						
501 OPERATING DUES	414738.20	415309.10	-570.90	-0.14		
503 LATE FEES	1120.00	40.00	1080.00	2700.00		
505 DUES TO RESERVE	0.00	-2000.00	2000.00	100.00		
521 INTEREST INCOME	1646.35	708.33	938.02	132.43		
553 LAUNDRY INCOME	1262.85	750.00	512.85	68.38		
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INCOME TOTAL	418767.40	414807.43	3959.97	0.95		
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GROSS PROFIT (LOSS)	418767.40	414807.43	3959.97	0.95		
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EXPENSES

EXPENSES

601 PROFESSIONAL SERVICES	2071.96	5000.00	-2928.04	-58.56		
602 AUDIT & TAX	0.00	275.00	-275.00	-100.00		
607 MISCELLANEOUS	1012.48	2083.33	-1070.85	-51.40		
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	46811.28	46679.17	132.11	0.28		
612 MAINTENANCE - SALARIES & WAGES	51129.75	33333.33	17796.42	53.39		
615 HIGH SPEED INTERNET SERVICES	-53.85	1250.00	-1303.85	-104.31		
621 INSURANCE	11012.10	13606.67	-2594.57	-19.07		
622 COMMON AREA CLEANING	1418.37	0.00	1418.37	**.**		
641 WATER AND SEWER	48264.23	45758.60	2505.63	5.48		
661 TRANSPORTATION EXPENSE	20250.00	20250.00	0.00	0.00		
663 IN UNIT AMENITIES	32310.59	31212.33	1098.26	3.52		
664 TELEPHONE	1121.56	484.00	637.56	131.73		
665 TRASH REMOVAL	4750.39	6250.00	-1499.61	-23.99		
666 SNOW REMOVAL	8991.25	5000.00	3991.25	79.83		
667 SECURITY AND FIRE SAFETY	8194.23	2083.33	6110.90	293.32		
668 NATURAL GAS	72478.26	56214.17	16264.09	28.93		
669 ELECTRIC	77084.71	79508.33	-2423.62	-3.05		
670 ELEVATOR	2784.95	3033.33	-248.38	-8.19		
671 GENERAL BUILDING MAINTENANCE	25067.85	27000.00	-1932.15	-7.16		
672 PLUMBING AND HEATING	15581.78	10000.00	5581.78	55.82		
673 EQUIPMENT AND OPERATING SUPPLY	2509.52	4333.33	-1823.81	-42.09		
675 LANDSCAPING, GROUNDS & PARKING	6279.68	10000.00	-3720.32	-37.20		

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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL	BUDGET		
	09/01/07	09/01/07		
	TO 06/30/08	TO 06/30/08	VARIANCES	
			DOLLARS	PERCENT

EXPENSES (Continued)

676 ROOF REPAIRS	1463.00	4125.00	-2662.00	-64.53
682 SPA REPAIRS & MAINTENANCE	8298.09	4000.00	4298.09	107.45
683 POOL AND SPA SUPPLY/EXPENSE	3340.14	3333.33	6.81	0.20
686 AMENITIES - SALARIES & WAGES	0.00	1833.33	-1833.33	-100.00
713 PLUMBING AND HEATING	0.00	250.00	-250.00	-100.00
716 CARPET REPAIR & REPLACEMENT	0.00	375.00	-375.00	-100.00
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EXPENSES TOTAL	442238.00	417271.58	24966.42	5.98
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NET PROFIT (LOSS)	-23470.60	-2464.15	-21006.45	-852.48
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