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SPYGLASS @ WILDERNEST TOWNHOME
PO BOX 1069
SPY GLASS LANE
SILVERTHORNE CO 80498

REVISED
4/15/2008

IN DOLLARS

AS OF 12/31/07

12/31/06

ASSETS

ASSETS

112 US BANK II OPERATING	59249.22	81415.24
113 US BANK II RESERVE	134398.57	81086.34
121 UNPAID DUES	9214.00	3946.00
151 PREPAID INSURANCE	3779.73	0.00

ASSETS

TOTAL	206641.52	166447.58
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LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	18328.75	10145.65
332 INSURANCE CLAIMS SUSPENSE	152.00	0.00
334 PREPAID DUES	6759.50	4301.00

LIABILITIES

TOTAL	25240.25	14446.65
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EQUITY

MEMBERS' EQUITY

400 OPERATING TRANSFER	-30000.00	0.00
402 OPERATING EQUITY	70914.59	78018.19
403 CURRENT YEAR INCOME	6088.11	-7103.60
404 CURRENT YR. INCOME REPL.RES.	23312.23	30934.08
405 REPLACEMENT RESERVE EQUITY	81086.34	50152.26
406 RESERVE TRANSFER	30000.00	0.00

EQUITY

TOTAL	181401.27	152000.93
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TOTAL LIABILITIES AND EQUITY

	206641.52	166447.58
	=====	=====

SPYGLASS @ WILDERNEST TOWNHOME
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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	12/01/07	12/01/07	12/01/07	12/01/07	DOLLARS	PERCENT

TO 12/31/07 TO 12/31/07

DOLLARS PERCENT

INCOME

INCOME

501 OPERATING DUES	10534.16	10534.24	-0.08	0.00
503 LATE FEES	120.00	60.00	60.00	100.00
506 WORK WEEKEND	4100.00	0.00	4100.00	**.**
521 INTEREST INCOME	421.97	250.00	171.97	68.79
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INCOME TOTAL	15176.13	10844.24	4331.89	39.95
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GROSS PROFIT (LOSS)	15176.13	10844.24	4331.89	39.95
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EXPENSES

EXPENSES

607 MISCELLANEOUS	254.11 (2)	50.00	204.11	408.22
611 MANAGEMENT FEES	2898.67	2898.63	0.04	0.00
612 ADDITIONAL STAFF HOURS	0.00	375.00	-375.00	-100.00
621 INSURANCE	1259.91 (3)	1750.00	-490.09	-28.01
665 TRASH REMOVAL	567.63 (4)	489.25	78.38	16.02
666 SNOW REMOVAL - PARKING LOTS	6414.25 (5)	2000.00	4414.25	220.71
667 SNOW REMOVAL - SHOVELING	6294.00 (6)	2280.00	4014.00	176.05
669 COMMON UTILITIES	28.28	23.00	5.28	22.96
670 SNOW REMOVAL - ROOF	5276.00 (7)	2240.00	3036.00	135.54
671 GENERAL BUILDING MAINTENANCE	0.00	875.00	-875.00	-100.00
673 SUPPLIES AND MATERIALS	89.99 (8)	0.00	89.99	**.**
675 GROUNDS & PARKING MAINTENANCE	1605.00 (9)	80.00	1525.00	1906.25
676 HEAT TAPE & ROOF REPAIRS	0.00	80.00	-80.00	-100.00
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EXPENSES TOTAL	24687.84	13140.88	11546.96	87.87
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NET PROFIT (LOSS)	-9511.71	-2296.64	-7215.07	-314.16
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SPYGLASS @ WILDERNEST TOWNHOME
 PO BOX 1069
 SILVERTHORNE CO 80498

For Departments :2 : : : : : :

IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		12/01/07	12/01/07	DOLLARS	PERCENT
		TO 12/31/07	TO 12/31/07		

INCOME

INCOME

511 MAJOR MAINT. RESERVE DUES	4117.84	4117.76	0.08	0.00
513 PURCHASER RESERVE CONTRIBUTION	6800.00	0.00	6800.00	**. **
522 INTEREST INCOME REPL RESERVE	339.22	40.00	299.22	748.05
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INCOME TOTAL	11257.06	4157.76	7099.30	170.75
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NET PROFIT (LOSS)	11257.06	4157.76	7099.30	170.75
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**SPYGLASS @ WILDERNEST TOWNHOMES
FOOTNOTES**

December 31, 2007

1	332 INSURANCE CLAIMS SUSPENSE		
	SPYGLASS HOA	\$	(5,000.00) INSURANCE DEDUCTIBLE-PD006037
		\$	(3,101.63) FARMERS PD006307
		\$	(272.79) FARMERS PD006307
		\$	(3,768.79) FARMERS PD006307
	ALPINE TREE SERVICES	\$	4,700.00 CLAIM PD006037-TREE REMOVAL
	WPMWO	\$	129.79 PD006037-BOARD UP BROKEN WINDOW
	TURNER MORRIS	\$	245.00 #105-ROOF REPAIR
	APRE GLASS	\$	273.42 #77-REPLACE BROKEN WINDOW
	WPMWO	\$	206.68 #103-REPAIR ATTIC VENT PIPE
	TURNER MORRIS	\$	245.00 #105 ROOF REPAIR
	WILDERNEST	\$	3,123.63 DECK REPAIR #77
	WILDERNEST	\$	3,067.69 DECK REPAIR #79
		<u>\$</u>	<u>(152.00)</u>
2	607 MISCELLANEOUS		
	WPM	\$	27.88 POSTAGE FOR MAILING
	BANK-A-COUNT	\$	100.72 2008 COUPON BOOKS
	BUTLER	\$	125.51 WORK DAY FOOD
		<u>\$</u>	<u>254.11</u>
3	621 INSURANCE		
		\$	1,259.91 DEC 07 INSURANCE EXPENSE
		<u>\$</u>	<u>1,259.91</u>
4	665 TRASH REMOVAL		
	WASTE MANAGEMENT	\$	567.63 DEC 07 TRASH REMOVAL/EXTRA PICK UP FOR
		<u>\$</u>	<u>567.63</u> HOLIDAY
5	666 SNOW REMOVAL - PARKING LOTS		
	HIILCO	\$	6,414.25 DEC 07 SNOW REMOVAL
		<u>\$</u>	<u>6,414.25</u>
6	667 SNOW REMOVAL - SHOVELING		
	ALEXS SNOW REMOVAL	\$	6,294.00 DEC 07 SNOW SHOVELING
		<u>\$</u>	<u>6,294.00</u>
7	670 SNOW REMOVAL - ROOF		
	TURNER MORRIS	\$	5,276.00 DEC 07 ROOF SNOW REMOVAL
		<u>\$</u>	<u>5,276.00</u>
8	673 SUPPLIES & MATERIALS		
	WPMWO	\$	0.01 W/O ADJUSTMENT FOR MAY 07
		\$	0.01 W/O ADJUSTMENT FOR APR 07
		\$	(0.05) W/O ADJUSTMENT FEB 07
	PCARD	\$	9.23 LAMINATION
	WPMWO	\$	80.79 DEC 07 SUPPLIES/DOG BAGS/HALOGEN BULBS
		<u>\$</u>	<u>89.99</u>
9	675 GROUNDS & PARKING MAINTENANCE		
	ALPINE TREE	\$	1,605.00 TREE REMOVAL FROM BLOWDOWN
		<u>\$</u>	<u>1,605.00</u>

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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/07 TO 12/31/07	01/01/07 TO 12/31/07	01/01/07 TO 12/31/07	01/01/07 TO 12/31/07	DOLLARS	PERCENT
INCOME						
INCOME						
501 OPERATING DUES	126409.92	126410.00	-0.08	0.00		
503 LATE FEES	542.00	600.00	-58.00	-9.67		
504 ALLOWANCE FOR BAD DEBTS	-30.00	0.00	-30.00	**.**		
506 WORK WEEKEND	4000.00	1000.00	3000.00	300.00		
521 INTEREST INCOME	3900.21	3000.00	900.21	30.01		
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INCOME TOTAL	134822.13	131010.00	3812.13	2.91		
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GROSS PROFIT (LOSS)	134822.13	131010.00	3812.13	2.91		
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EXPENSES						
EXPENSES						
602 ACCOUNTING	375.00	375.00	0.00	0.00		
604 SENATE BILL 89/100 COMPLIANCE	200.00	200.00	0.00	0.00		
607 MISCELLANEOUS	4939.54	350.00	4589.54	1311.30		
611 MANAGEMENT FEES	34784.04	34784.00	0.04	0.00		
612 ADDITIONAL STAFF HOURS	3505.50	4500.00	-994.50	-22.10		
621 INSURANCE	14680.06	21000.00	-6319.94	-30.09		
665 TRASH REMOVAL	4744.86	5871.00	-1126.14	-19.18		
666 SNOW REMOVAL - PARKING LOTS	13776.25	13560.00	216.25	1.59		
667 SNOW REMOVAL - SHOVELING	17425.30	16000.00	1425.30	8.91		
669 COMMON UTILITIES	278.76	280.50	-1.74	-0.62		
670 SNOW REMOVAL - ROOF	17631.00	14000.00	3631.00	25.94		
671 GENERAL BUILDING MAINTENANCE	5304.16	10500.00	-5195.84	-49.48		
673 SUPPLIES AND MATERIALS	89.99	0.00	89.99	**.**		
674 PAINTING	148.84	1000.00	-851.16	-85.12		
675 GROUNDS & PARKING MAINTENANCE	9994.72	1000.00	8994.72	899.47		
676 HEAT TAPE & ROOF REPAIRS	245.00	1000.00	-755.00	-75.50		
751 FEDERAL	467.00	390.00	77.00	19.74		
752 STATE	144.00	60.00	84.00	140.00		
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EXPENSES TOTAL	128734.02	124870.50	3863.52	3.09		
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NET PROFIT (LOSS)	6088.11	6139.50	-51.39	-0.84		
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For Departments :2 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/07	01/01/07	01/01/07	01/01/07	DOLLARS	PERCENT
	TO	TO	TO	TO		
	12/31/07	12/31/07	12/31/07	12/31/07		
INCOME						
INCOME						
511 MAJOR MAINT. RESERVE DUES	49414.08	49414.00	0.08	0.00		
513 PURCHASER RESERVE CONTRIBUTION	20011.00	3636.00	16375.00	450.36		
522 INTEREST INCOME REPL RESERVE	3730.10	500.00	3230.10	646.02		
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INCOME TOTAL	73155.18	53550.00	19605.18	36.61		
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GROSS PROFIT (LOSS)	73155.18	53550.00	19605.18	36.61		
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EXPENSES						
EXPENSES						
811 PAINTING	41410.95	45000.00	-3589.05	-7.98		
815 PARKING LOT	5532.00	0.00	5532.00	**.**		
830 DRAINAGE REPAIRS	2900.00	0.00	2900.00	**.**		
831 DECK REPAIR/REPLACEMENT	0.00	2000.00	-2000.00	-100.00		
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EXPENSES TOTAL	49842.95	47000.00	2842.95	6.05		
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NET PROFIT (LOSS)	23312.23	6550.00	16762.23	255.91		
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	Current	30 Days	60 Days	90 Days	Total Due
ALEX S. INC.		(ALEXS)			
	6294.00	0.00	0.00	0.00	6294.00
BANK-A-COUNT CORPORATION		(BANKA)			
	100.72	0.00	0.00	0.00	100.72
SCOTT BUTLER		(BUTLE)			
	125.51	0.00	0.00	0.00	125.51
HILCO MAINTENANCE CO.		(HILCO)			
	6414.25	0.00	0.00	0.00	6414.25
WILDERNEST PROPERTY MANAGEMENT (PCARD)					
	9.23	0.00	0.00	0.00	9.23
XCEL ENERGY		(PSC)			
	28.28	0.00	0.00	0.00	28.28
TURNER MORRIS		(TURNE)			
	5276.00	0.00	0.00	0.00	5276.00
WILDERNEST PROPERTY MANAGEMENT (WPMWO)					
	80.76	0.00	0.00	0.00	80.76
Totals	Current	30 Days	60 Days	90 Days	Total Due
	18328.75	0.00	0.00	0.00	18328.75
	Balance per GL in Account	311		-18328.75	
	Ledger balances with detail				