

SKI RUN HOMEOWNERS ASSOCIATION
PO BOX 1069
SILVERTHORNE CO 80498

IN DOLLARS AS OF 04/30/08 04/30/07

ASSETS

ASSETS

1010 US BANK CHECKING - OPERATING	7778.87	10787.68
1060 US BANK REPLACEMENT FUND	51747.25	77267.90
1070 DUE TO / FROM OPERATING	2573.38	4496.00
1110 UNPAID DUES	10785.64	1270.67
2151 PREPAID INSURANCE	5555.92	6417.58

ASSETS	TOTAL	78441.06	100239.83
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LIABILITIES

CURRENT LIABILITIES

2050 Accounts Payable	281.40	13276.89
2051 Clearing	6.00	6.00
2052 INSURANCE CLAIM SUSPENSE	16941.87	0.00
2055 PREPAID DUES	9838.55	9397.51
2060 DUE TO / FROM RESERVE	2573.38	4496.00

LIABILITIES	TOTAL	29641.20	27176.40
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EQUITY

HOMEOWNERS EQUITY

2100 Current Year Income Repl Reser	22370.72	18414.82
2550 Replacement Reserve Equity	31949.91	54357.08
2700 Operating Equity	782.91	5330.10
2710 Current Year Operating Income	-6303.68	-5038.57

EQUITY	TOTAL	48799.86	73063.43
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TOTAL LIABILITIES AND EQUITY		78441.06	100239.83
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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	04/01/08	04/01/08	04/01/08	04/01/08	DOLLARS	PERCENT
	TO 04/30/08	TO 04/30/08	TO 04/30/08	TO 04/30/08		
INCOME						
OPERATING INCOME						
3010 Operating Dues	11983.75	11983.74	0.01	0.00		
3020 Storage Space Income	2178.00	0.00	2178.00	**.**		
3030 Late Fee Income	50.00	100.00	-50.00	-50.00		
3540 Interest Income	31.61	70.00	-38.39	-54.84		
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INCOME TOTAL	14243.36	12153.74	2089.62	17.19		
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GROSS PROFIT (LOSS)	14243.36	12153.74	2089.62	17.19		
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EXPENSES

Administrative Expenses

6050 Bank Expenses	2 0.07	0.00	0.07	**.**		
6090 ACCOUNTING & LEGAL	3 35.42	50.00	-14.58	-29.16		
6100 MANAGEMENT FEE	4583.34	4583.34	0.00	0.00		
Administrative Expenses S/TOT	4618.83	4633.34	-14.51	-0.31		

Maintenance Expenses

6220 Common Area Cleaning	0.00	250.00	-250.00	-100.00		
6360 SNOW REMOVAL	90.00	0.00	90.00	**.**		
6650 FIRE ALARM MONITORING	0.00	62.50	-62.50	-100.00		
6670 REPAIRS & MAINTENANCE	4 144.18	750.00	-605.82	-80.78		
6675 GENERAL SUPPLIES	5 109.50	208.00	-98.50	-47.36		
6676 GROUNDS AND PARKING	6 130.83	500.00	-369.17	-73.83		
6685 ELEVATOR MAINTENANCE	7 487.04	375.00	112.04	29.88		
6720 POOL & SPA MAINTENANCE	8 126.35	580.00	-453.65	-78.22		
6725 POOL & SPA SUPPLIES	9 303.13	125.00	178.13	142.50		
Maintenance Expenses S/TOT	1391.03	2850.50	-1459.47	-51.20		

Utilities

6210 IN-UNIT AMENITIES	848.87	840.00	8.87	1.06		
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For Departments :1 : : : : : :

IN DOLLARS		ACTUAL 04/01/08 TO 04/30/08	BUDGET 04/01/08 TO 04/30/08	VARIANCES DOLLARS PERCENT	
Utilities	(Continued)				
6230 COMMON AREA ELECTRIC		2276.03	2161.25	114.78	5.31
6231 GAS		1169.85	416.00	753.85	181.21
6380 TELEPHONE		58.44	41.00	17.44	42.54
6400 TRASH REMOVAL		287.21	216.00	71.21	32.97
6410 WATER		2532.60	1875.00	657.60	35.07
6420 SEWER		768.83	768.75	0.08	0.01
6830 INSURANCE		505.08	600.00	-94.92	-15.82
Utilities	S/TOT	8446.91	6918.00	1528.91	22.10
EXPENSES	TOTAL	----- 14456.77	----- 14401.84	----- 54.93	----- 0.38
NET PROFIT (LOSS)		----- -213.41	----- -2248.10	----- 2034.69	----- 90.51
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For Departments :2 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	04/01/08	04/01/08	04/01/08	04/01/08	DOLLARS	PERCENT
	TO 04/30/08	TO 04/30/08	TO 04/30/08	TO 04/30/08		
INCOME						
RESERVE INCOME						
3015 REPLACEMENT RESERVE DUES	5500.00	5500.00	5500.00	5500.00	0.00	0.00
3035 REPL RESERVE INTEREST INCOME	85.49	260.00	260.00	260.00	-174.51	-67.12
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INCOME	TOTAL	5585.49	5760.00	5760.00	-174.51	-3.03
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NET PROFIT (LOSS)		5585.49	5760.00	5760.00	-174.51	-3.03
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**SKI RUN
Footnotes
APRIL 2008**

1	2051 CLEARING LIEN	\$ 6.00 SR206 <u>\$ 6.00</u>
2	6050 BANK EXPENSES USBANK	\$ 0.07 DEPOSIT ERROR <u>\$ 0.07</u>
3	6090 ACCOUNTING & LEGAL TOBEY & TORRO TOBEY & TORRO	\$ 12.42 FEDERAL EXPRESS CHARGES 23.00 GENERAL REPRESENTATION <u>\$ 35.42</u>
4	6670 REPAIR AND MAINTENANCE BETTER ELECTRIC WILDERNEST	\$ 114.18 PHOTO CELL 30.00 CHECK ON ROOF LEAK 307 <u>\$ 144.18</u>
5	6675 GENERAL SUPPLIES WAL MART Z JOHNSON WILDERNEST	\$ 26.91 SCOOP FOR ROOF SNOW REMOVAL 40.50 LIGHT BULBS 42.09 CLEANING SUPPLIES <u>\$ 109.50</u>
6	6676 GROUNDS AND PARKING BIGHORN WILDERNEST	\$ 25.52 LIGHT BULBS 105.31 ICE MELT <u>\$ 130.83</u>
7	6685 ELEVATOR MAINT. SCHINDLER NORTH	\$ 317.04 2ND QTR ELEVATOR 170.00 ELEVATOR INSPECTION <u>\$ 487.04</u>
8	6720 POOL AND SPA MAINT. KAUPAS	\$ 126.35 SPA FILTER <u>\$ 126.35</u>
9	6725 POOL AND SPA MAINT. WILDERNEST	\$ 303.13 POOL AND HOT TUB CHEMICALS <u>\$ 303.13</u>

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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 04/30/08	TO 04/30/08	TO 04/30/08	TO 04/30/08		
INCOME						
OPERATING INCOME						
3010 Operating Dues	47935.00	47934.96	0.04	0.00		
3020 Storage Space Income	2178.00	0.00	2178.00	**.**		
3030 Late Fee Income	250.00	200.00	50.00	25.00		
3045 Vending Income	0.00	25.00	-25.00	-100.00		
3540 Interest Income	232.26	290.00	-57.74	-19.91		
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INCOME	TOTAL	50595.26	48449.96	2145.30	4.43	
		-----	-----	-----	-----	
GROSS PROFIT (LOSS)		50595.26	48449.96	2145.30	4.43	
		=====	=====	=====	=====	

EXPENSES

Administrative Expenses

6050 Bank Expenses	0.07	0.00	0.07	**.**		
6070 Office Expense	34.01	0.00	34.01	**.**		
6090 ACCOUNTING & LEGAL	2077.42	600.00	1477.42	246.24		
6100 MANAGEMENT FEE	18333.36	18333.36	0.00	0.00		
6130 MISCELLANEOUS	0.00	50.00	-50.00	-100.00		
6850 TAXES	157.51	325.00	-167.49	-51.54		
Administrative Expenses	S/TOT	20602.37	19308.36	1294.01	6.70	

Maintenance Expenses

6220 Common Area Cleaning	0.00	250.00	-250.00	-100.00		
6360 SNOW REMOVAL	1425.00	1000.00	425.00	42.50		
6650 FIRE ALARM MONITORING	0.00	250.00	-250.00	-100.00		
6670 REPAIRS & MAINTENANCE	3037.70	3000.00	37.70	1.26		
6671 SECURITY AND FIRE SAFTY	272.50	0.00	272.50	**.**		
6675 GENERAL SUPPLIES	189.72	836.00	-646.28	-77.31		
6676 GROUNDS AND PARKING	712.08	1000.00	-287.92	-28.79		
6685 ELEVATOR MAINTENANCE	805.52	750.00	55.52	7.40		
6720 POOL & SPA MAINTENANCE	1181.18	2360.00	-1178.82	-49.95		
6725 POOL & SPA SUPPLIES	533.23	500.00	33.23	6.65		

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For Departments :1 : : : : : :

IN DOLLARS		ACTUAL 01/01/08 TO 04/30/08	BUDGET 01/01/08 TO 04/30/08	VARIANCES DOLLARS	PERCENT
Maintenance Expenses	(Continued)				
Maintenance Expenses	S/TOT	8156.93	9946.00	-1789.07	-17.99
Utilities					
6210 IN-UNIT AMENITIES		3305.86	3360.00	-54.14	-1.61
6230 COMMON AREA ELECTRIC		10304.53	8645.00	1659.53	19.20
6231 GAS		4156.27	1672.00	2484.27	148.58
6380 TELEPHONE		233.88	172.00	61.88	35.98
6400 TRASH REMOVAL		1280.94	872.00	408.94	46.90
6410 WATER		5065.20	3750.00	1315.20	35.07
6420 SEWER		1537.66	1537.50	0.16	0.01
6830 INSURANCE		2255.30	2400.00	-144.70	-6.03
Utilities	S/TOT	28139.64	22408.50	5731.14	25.58
EXPENSES	TOTAL	----- 56898.94	----- 51662.86	----- 5236.08	----- 10.14
NET PROFIT (LOSS)		----- -6303.68	----- -3212.90	----- -3090.78	----- -96.20
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For Departments :2 : : : : : :

IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		01/01/08	01/01/08	DOLLARS	PERCENT
		TO 04/30/08	TO 04/30/08		

INCOME

RESERVE INCOME

3015 REPLACEMENT RESERVE DUES		22000.00	22000.00	0.00	0.00
3035 REPL RESERVE INTEREST INCOME		370.72	1120.00	-749.28	-66.90
		-----	-----	-----	-----
INCOME	TOTAL	22370.72	23120.00	-749.28	-3.24
		-----	-----	-----	-----
NET PROFIT (LOSS)		22370.72	23120.00	-749.28	-3.24
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	Current	30 Days	60 Days	90 Days	Total Due
BETTER ELECTRIC		(BETTE)			
114.18	114.18	0.00	0.00	0.00	114.18
Comcast		(COMCA)			
-844.92	-844.92	0.00	0.00	0.00	-844.92
GREAT WESTERN LANDSCAPING		(GWL)			
90.00	90.00	0.00	0.00	0.00	90.00
Northwest Colorado Council of		(NORTH)			
170.00	170.00	0.00	0.00	0.00	170.00
WILDERNEST		(PCARD)			
178.78	178.78	0.00	0.00	0.00	178.78
Qwest		(QWEST)			
-32.77	-32.77	0.00	0.00	0.00	-32.77
TOBEY & TORO P.C.		(TOBEY)			
81.42	81.42	0.00	0.00	0.00	81.42
THE TRASH COMPANY		(TRASH)			
8.83	8.83	8.83	8.83	-72.81	-46.32
WILDERNEST PROPERTY MANAGEMENT		(WPMWO)			
530.53	530.53	0.00	0.00	0.00	530.53
ZACH JOHNSON		(ZJOHN)			
40.50	40.50	0.00	0.00	0.00	40.50
Totals	Current	30 Days	60 Days	90 Days	Total Due
	336.55	8.83	8.83	-72.81	281.40
	Balance per GL in Account 2050			-281.40	
	Ledger balances with detail				