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06/13/08
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BALANCE SHEET



SKI RUN HOMEOWNERS ASSOCIATION
PO BOX 1069
SILVERTHORNE CO 80498

IN DOLLARS AS OF 05/31/08 05/31/07

ASSETS

ASSETS

1010 US BANK CHECKING - OPERATING	6330.82	9962.09
1060 US BANK REPLACEMENT FUND	43031.15	74108.56
1070 DUE TO / FROM OPERATING	0.00	1275.00
1110 UNPAID DUES	7659.73	2156.38
2151 PREPAID INSURANCE	5050.84	5834.16
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ASSETS TOTAL	62072.54	93336.19
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LIABILITIES

CURRENT LIABILITIES

2050 Accounts Payable	-101.77	9368.44
2051 Clearing	6.00	6.00
2052 INSURANCE CLAIM SUSPENSE	16941.87	0.00
2055 PREPAID DUES	7301.66	7343.34
2060 DUE TO / FROM RESERVE	0.00	1275.00
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LIABILITIES TOTAL	24147.76	17992.78
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EQUITY

HOMEOWNERS EQUITY

2100 Current Year Income Repl Reser	11081.24	18476.48
2550 Replacement Reserve Equity	31949.91	54357.08
2700 Operating Equity	782.91	5330.10
2710 Current Year Operating Income	-5889.28	-2820.25
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EQUITY TOTAL	37924.78	75343.41
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TOTAL LIABILITIES AND EQUITY	62072.54	93336.19
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SKI RUN HOMEOWNERS ASSOCIATION
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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	05/01/08	05/01/08	05/01/08	05/01/08	DOLLARS	PERCENT
	TO	TO	TO	TO		
INCOME						
OPERATING INCOME						
3010 Operating Dues	11983.75	11983.74	0.01	0.00		
3030 Late Fee Income	50.00	100.00	-50.00	-50.00		
3540 Interest Income	28.37	70.00	-41.63	-59.47		
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INCOME TOTAL	12062.12	12153.74	-91.62	-0.75		
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GROSS PROFIT (LOSS)	12062.12	12153.74	-91.62	-0.75		
	=====	=====	=====	=====		
EXPENSES						
Administrative Expenses						
6090 ACCOUNTING & LEGAL	3 96.00	50.00	46.00	92.00		
6100 MANAGEMENT FEE	4583.34	4583.34	0.00	0.00		
6130 MISCELLANEOUS	0.00	25.00	-25.00	-100.00		
Administrative Expenses S/TOT	4679.34	4658.34	21.00	0.45		
Maintenance Expenses						
6650 FIRE ALARM MONITORING	0.00	62.50	-62.50	-100.00		
6670 REPAIRS & MAINTENANCE	4 599.76	750.00	-150.24	-20.03		
6675 GENERAL SUPPLIES	5 321.33	208.00	113.33	54.49		
6676 GROUNDS AND PARKING	0.00	500.00	-500.00	-100.00		
6680 LANDSCAPING	6 314.72	0.00	314.72	**.**		
6720 POOL & SPA MAINTENANCE	7 781.08	580.00	201.08	34.67		
6725 POOL & SPA SUPPLIES	8 110.95	125.00	-14.05	-11.24		
Maintenance Expenses S/TOT	2127.84	2225.50	-97.66	-4.39		
Utilities						
6210 IN-UNIT AMENITIES	844.92	840.00	4.92	0.59		
6230 COMMON AREA ELECTRIC	2399.66	2161.25	238.41	11.03		

SKI RUN HOMEOWNERS ASSOCIATION
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For Departments :1 : : : : :

IN DOLLARS

ACTUAL	BUDGET	VARIANCES	
05/01/08	05/01/08	DOLLARS	PERCENT
TO 05/31/08	TO 05/31/08		

Utilities

(Continued)

6231 GAS	889.46	416.00	473.46	113.81
6380 TELEPHONE	58.58	41.00	17.58	42.88
6400 TRASH REMOVAL	319.84	216.00	103.84	48.07
6830 INSURANCE	328.08	600.00	-271.92	-45.32
Utilities	S/TOT	4840.54	4274.25	566.29 13.25

EXPENSES

TOTAL

11647.72	11158.09	489.63	4.39
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NET PROFIT (LOSS)

414.40	995.65	-581.25	-58.38
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SKI RUN HOMEOWNERS ASSOCIATION
 PO BOX 1069
 SILVERTHORNE CO 80498

For Departments :2 : : : : : :

IN DOLLARS		ACTUAL 05/01/08 TO 05/31/08	BUDGET 05/01/08 TO 05/31/08	VARIANCES DOLLARS PERCENT	
INCOME					
RESERVE INCOME					
3015 REPLACEMENT RESERVE DUES		5500.00	5500.00	0.00	0.00
3035 REPL RESERVE INTEREST INCOME		81.52	260.00	-178.48	-68.65
INCOME TOTAL		5581.52	5760.00	-178.48	-3.10
GROSS PROFIT (LOSS)		5581.52	5760.00	-178.48	-3.10
EXPENSES					
Reserve Expenses					
8110 SIDING REPLACEMENT/RESRUFACING	9	16871.00	0.00	16871.00	**.**
8122 CLUBHOUSE BUILDING		0.00	9900.00	-9900.00	-100.00
8123 GENERAL BUILDING EXTERIOR		0.00	350.00	-350.00	-100.00
EXPENSES TOTAL		16871.00	10250.00	6621.00	64.60
NET PROFIT (LOSS)		-11289.48	-4490.00	-6799.48	-151.44

**SKI RUN
Footnotes
MAY 2008**

1	2051 CLEARING LIEN	\$	6.00	SR206
		\$	6.00	
2	2052 INSURANCE CLAIM SUSPENSE			
	SR201	\$	(5,000.00)	DEDUCTIBLE
	FARMERS		(7,348.99)	10113176791
	FARMERS		(2,971.67)	10113176791
	FARMERS		(187.74)	10113176791
	FARMERS		(7,150.61)	101160823201
	WPMWO		4,138.52	CARPET RESTORATION 1011317679
	WPMWO		393.62	INSURANCE CLAIM 1011317679
	TURNER		1,185.00	CLAIM #10116082301
		\$	(16,941.87)	
3	6090 ACCOUNTING & LEGAL			
	TOBEY & TORRO	\$	96.00	GENERAL REPRESENTATION
		\$	96.00	
4	6670 REPAIR AND MAINTENANCE			
	WILDERNEST	\$	483.93	511 LEAK FROM MAIN FLOOR
	WILDERNEST		115.83	PHOTOCELL ON BACK OF BLDS
		\$	599.76	
5	6675 GENERAL SUPPLIES			
	SANDERS	\$	14.61	RAKE KEYS
	TARGET		6.46	PAPER TOWELS
	MOUNTAIN PEST		165.50	ANT GEL BATE
	REXEL		85.16	LIGHT BULBS
	TARGET		8.61	WATERING CAN LIGHT BULBS
	REXEL		21.08	LIGHT BULBS
	SANDERS		19.91	LIGHT BULBS
		\$	321.33	
6	6680 LANDSCAPING			
	WILDERNEST	\$	122.95	FERTILIZER
	WILDERNEST		191.77	AERATER LAWN
		\$	314.72	
7	6720 POOL AND SPA MAINT.			
	HOT TUB	\$	518.08	REPLACED MOTOR IN HOT TUB
	KAUPAS		120.00	HOT TUB REPAIR
	WILDERNEST		143.00	HOT TUB IS COLD
		\$	781.08	
8	6725 POOL AND SPA MAINT.			
	KAUPAS	\$	88.38	BUBBLE COVER, BASKET FOR POOL
	WILDERNEST		22.57	POOL AND HOT TUB CHEMICALS
		\$	110.95	
9	8110 SIDING REPLACEMENT			
	SCOTT	\$	16,871.00	FINAL 15% FOR SIDING
		\$	16,871.00	

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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 05/31/08	TO 05/31/08	TO 05/31/08	TO 05/31/08		
INCOME						
OPERATING INCOME						
3010 Operating Dues	59918.75	59918.70	0.05	0.00		
3020 Storage Space Income	2178.00	0.00	2178.00	**.**		
3030 Late Fee Income	300.00	300.00	0.00	0.00		
3045 Vending Income	0.00	25.00	-25.00	-100.00		
3540 Interest Income	260.63	360.00	-99.37	-27.60		
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INCOME TOTAL	62657.38	60603.70	2053.68	3.39		
	-----	-----	-----	-----		
GROSS PROFIT (LOSS)	62657.38	60603.70	2053.68	3.39		
	=====	=====	=====	=====		
EXPENSES						
Administrative Expenses						
6050 Bank Expenses	0.07	0.00	0.07	**.**		
6070 Office Expense	34.01	0.00	34.01	**.**		
6090 ACCOUNTING & LEGAL	2173.42	650.00	1523.42	234.37		
6100 MANAGEMENT FEE	22916.70	22916.70	0.00	0.00		
6130 MISCELLANEOUS	0.00	75.00	-75.00	-100.00		
6850 TAXES	157.51	325.00	-167.49	-51.54		
Administrative Expenses S/TOT	25281.71	23966.70	1315.01	5.49		
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	312.50	-312.50	-100.00		
6670 REPAIRS & MAINTENANCE	3637.46	3750.00	-112.54	-3.00		
6671 SECURITY AND FIRE SAFTY	272.50	0.00	272.50	**.**		
6675 GENERAL SUPPLIES	511.05	1044.00	-532.95	-51.05		
6676 GROUNDS AND PARKING	712.08	1500.00	-787.92	-52.53		
6680 LANDSCAPING	314.72	0.00	314.72	**.**		
6685 ELEVATOR MAINTENANCE	805.52	750.00	55.52	7.40		
6720 POOL & SPA MAINTENANCE	1962.26	2940.00	-977.74	-33.26		
6725 POOL & SPA SUPPLIES	644.18	625.00	19.18	3.07		

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For Departments :1 : : : : :

IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		01/01/08	01/01/08	DOLLARS	PERCENT
		TO 05/31/08	TO 05/31/08		
Maintenance Expenses	(Continued)				
Maintenance Expenses	S/TOT	10284.77	12171.50	-1886.73	-15.50
Utilities					
6210 IN-UNIT AMENITIES		4150.78	4200.00	-49.22	-1.17
6230 COMMON AREA ELECTRIC		12704.19	10806.25	1897.94	17.56
6231 GAS		5045.73	2088.00	2957.73	141.65
6380 TELEPHONE		292.46	213.00	79.46	37.31
6400 TRASH REMOVAL		1600.78	1088.00	512.78	47.13
6410 WATER		5065.20	3750.00	1315.20	35.07
6420 SEWER		1537.66	1537.50	0.16	0.01
6830 INSURANCE		2583.38	3000.00	-416.62	-13.89
Utilities	S/TOT	32980.18	26682.75	6297.43	23.60
EXPENSES	TOTAL	68546.66	62820.95	5725.71	9.11
NET PROFIT (LOSS)		-5889.28	-2217.25	-3672.03	-165.61

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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 05/31/08	TO 05/31/08	TO 05/31/08	TO 05/31/08		
INCOME						
RESERVE INCOME						
3015 REPLACEMENT RESERVE DUES	27500.00	27500.00	0.00	0.00		
3035 REPL RESERVE INTEREST INCOME	452.24	1380.00	-927.76	-67.23		
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INCOME TOTAL	27952.24	28880.00	-927.76	-3.21		
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GROSS PROFIT (LOSS)	27952.24	28880.00	-927.76	-3.21		
	=====	=====	=====	=====		
EXPENSES						
Reserve Expenses						
8110 SIDING REPLACEMENT/RESRUFACING	16871.00	0.00	16871.00	**.**		
8122 CLUBHOUSE BUILDING	0.00	9900.00	-9900.00	-100.00		
8123 GENERAL BUILDING EXTERIOR	0.00	350.00	-350.00	-100.00		
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EXPENSES TOTAL	16871.00	10250.00	6621.00	64.60		
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NET PROFIT (LOSS)	11081.24	18630.00	-7548.76	-40.52		
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	Current	30 Days	60 Days	90 Days	Total Due
BETTER ELECTRIC		(BETTE)			
	115.83	0.00	0.00	0.00	115.83
Comcast		(COMCA)			
	-844.92	0.00	0.00	0.00	-844.92
GREAT WESTERN LANDSCAPING		(GWL)			
	0.00	0.00	0.00	0.00	0.00
THE HOT TUB COMPANY, INC.		(HOTTB)			
	518.08	0.00	0.00	0.00	518.08
WILDERNEST		(PCARD)			
	364.21	0.00	0.00	0.00	364.21
Qwest		(QWEST)			
	-32.77	0.00	0.00	0.00	-32.77
TOBEY & TORO P.C.		(TOBEY)			
	-729.00	0.00	0.00	0.00	-729.00
THE TRASH COMPANY		(TRASH)			
	8.83	8.83	8.83	-63.98	-37.49
WILDERNEST PROPERTY MANAGEMENT		(WPMWO)			
	544.29	0.00	0.00	0.00	544.29
Totals	Current	30 Days	60 Days	90 Days	Total Due
	-55.45	8.83	8.83	-63.98	-101.77
	Balance per GL in Account 2050			101.77	
	Ledger balances with detail				