

07/16/08 09:59:31

BALANCE SHEET

am

SKI RUN HOMEOWNERS ASSOCIATION
PO BOX 1069
SILVERTHORNE CO 80498

IN DOLLARS AS OF 06/30/08 06/30/07

ASSETS

ASSETS

1010 US BANK CHECKING - OPERATING	3982.92	2356.32
1060 US BANK REPLACEMENT FUND	48599.21	74480.05
1070 DUE TO / FROM OPERATING	0.00	2774.99
1110 UNPAID DUES	7300.39	4365.63
2151 PREPAID INSURANCE	4545.76	5250.74

ASSETS	TOTAL	64428.28	89227.73
		=====	=====

LIABILITIES

CURRENT LIABILITIES

2050 Accounts Payable	-710.37	5167.90
2051 Clearing	6.00	6.00
2052 INSURANCE CLAIM SUSPENSE	16941.87	0.00
2055 PREPAID DUES	8152.75	6712.82
2060 DUE TO / FROM RESERVE	0.00	2774.99

LIABILITIES	TOTAL	24390.25	14661.71
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EQUITY

HOMEOWNERS EQUITY

2100 Current Year Income Repl Reser	16649.30	17347.98
2550 Replacement Reserve Equity	31949.91	54357.08
2700 Operating Equity	782.91	5330.10
2710 Current Year Operating Income	-9344.09	-2469.14

EQUITY	TOTAL	40038.03	74566.02
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TOTAL LIABILITIES AND EQUITY		64428.28	89227.73
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SKI RUN HOMEOWNERS ASSOCIATION
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For Departments :1 : : : : : : :

IN DOLLARS	ACTUAL 06/01/08 TO 06/30/08	BUDGET 06/01/08 TO 06/30/08	VARIANCES DOLLARS PERCENT	
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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	24.71	70.00	-45.29	-64.70
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INCOME	TOTAL	12058.46	12153.74	-95.28 -0.78
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GROSS PROFIT (LOSS)		12058.46	12153.74	-95.28 -0.78
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EXPENSES

Administrative Expenses

6050 Bank Expenses	0.00	1.00	-1.00	-100.00
6090 ACCOUNTING & LEGAL	3 23.00	50.00	-27.00	-54.00
6100 MANAGEMENT FEE	4583.34	4583.34	0.00	0.00
Administrative Expenses	S/TOT	4606.34	4634.34	-28.00 -0.60

Maintenance Expenses

6650 FIRE ALARM MONITORING	0.00	62.50	-62.50	-100.00
6670 REPAIRS & MAINTENANCE	4 4827.50	750.00	4077.50	543.67
6675 GENERAL SUPPLIES	5 278.65	208.00	70.65	33.97
6676 GROUNDS AND PARKING	6 500.00	500.00	0.00	0.00
6680 LANDSCAPING	7 447.54	500.00	-52.46	-10.49
6720 POOL & SPA MAINTENANCE	0.00	580.00	-580.00	-100.00
6725 POOL & SPA SUPPLIES	8 40.07	125.00	-84.93	-67.94
Maintenance Expenses	S/TOT	6093.76	2725.50	3368.26 123.58

Utilities

6210 IN-UNIT AMENITIES	844.92	840.00	4.92	0.59
6230 COMMON AREA ELECTRIC	2326.34	2161.25	165.09	7.64

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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	TO 06/30/08	TO 06/30/08		
Utilities	(Continued)					
6231 GAS	837.41	416.00	421.41	101.30		
6380 TELEPHONE	58.58	41.00	17.58	42.88		
6400 TRASH REMOVAL	240.84	216.00	24.84	11.50		
6830 INSURANCE	505.08	600.00	-94.92	-15.82		
Utilities	S/TOT	4813.17	4274.25	538.92	12.61	
EXPENSES	TOTAL	15513.27	11634.09	3879.18	33.34	
NET PROFIT (LOSS)		-3454.81	519.65	-3974.46	-764.83	

SKI RUN HOMEOWNERS ASSOCIATION
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For Departments :2 : : : : : :

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						
RESERVE INCOME						
3015 REPLACEMENT RESERVE DUES		5500.00		5500.00	0.00	0.00
3035 REPL RESERVE INTEREST INCOME		68.06		260.00	-191.94	-73.82
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INCOME	TOTAL	5568.06		5760.00	-191.94	-3.33
		-----		-----	-----	-----
GROSS PROFIT (LOSS)		5568.06		5760.00	-191.94	-3.33
		=====		=====	=====	=====
EXPENSES						
Reserve Expenses						
8110 SIDING REPLACEMENT/RESRUFACING		0.00		500.00	-500.00	-100.00
8121 POOL MAINTENANCE		0.00		1540.00	-1540.00	-100.00
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EXPENSES	TOTAL	0.00		2040.00	-2040.00	-100.00
		-----		-----	-----	-----
NET PROFIT (LOSS)		5568.06		3720.00	1848.06	49.68
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**SKI RUN
Footnotes
JUNE 2008**

1	2051 CLEARING		
	LIEN	\$ 6.00	SR206
		<u>\$ 6.00</u>	
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
		<u>\$ (16,941.87)</u>	
3	6090 ACCOUNTING & LEGAL		
	TOBEY & TORRO	\$ 23.00	GENERAL REPRESENTATION
		<u>\$ 23.00</u>	
4	6670 REPAIR AND MAINTENANCE		
	WILDERNEST	\$ 142.50	GARAGE CEILING LEAK
	TOLMS	585.00	COMPREHENSIVE SERVICE
	SERVICE MONKEY	4,100.00	CLEANED ALL DRYER VENTS
		<u>\$ 4,827.50</u>	
5	6675 GENERAL SUPPLIES		
	BIGHORN	\$ 32.30	LIGHT BULBS
	MOUNTAIN PEST	165.50	ANT GEL BATE
	COMPASS	33.52	SIGN FOR CLUBHOUSE
	BIGHORN	17.75	CEILING TILES
	BIGHORN	29.58	CEILING TILES
		<u>\$ 278.65</u>	
6	676 GROUNDS AND PARKING		
	A PEAK	\$ 500.00	ASPHALT PATCHING
		<u>\$ 500.00</u>	
7	6680 LANDSCAPING		
	FERGUSON	\$ 2.72	IRRIGATION PARTS
	BIGHORN	(5.76)	IRRIGATION PARTS
	WILDERNEST	372.78	IRRIGATION SYSTEM IS LEAKING
	WILDERNEST	77.80	FIXED IRRIGATION PIPE
		<u>\$ 447.54</u>	
7	6725 POOL AND SPA MAINT.		
	WILDERNEST	\$ 40.07	POOL AND HOT TUB CHEMICALS
		<u>\$ 40.07</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	TO	TO	TO		
	06/30/08	06/30/08	06/30/08	06/30/08		
INCOME						
OPERATING INCOME						
3010 Operating Dues	71902.50	71902.44	0.06	0.00		
3020 Storage Space Income	2178.00	0.00	2178.00	**.**		
3030 Late Fee Income	350.00	400.00	-50.00	-12.50		
3045 Vending Income	0.00	25.00	-25.00	-100.00		
3540 Interest Income	285.34	430.00	-144.66	-33.64		
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INCOME TOTAL	74715.84	72757.44	1958.40	2.69		
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GROSS PROFIT (LOSS)	74715.84	72757.44	1958.40	2.69		
	=====	=====	=====	=====		
EXPENSES						
Administrative Expenses						
6050 Bank Expenses	0.07	1.00	-0.93	-93.00		
6070 Office Expense	34.01	0.00	34.01	**.**		
6090 ACCOUNTING & LEGAL	2196.42	700.00	1496.42	213.77		
6100 MANAGEMENT FEE	27500.04	27500.04	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	29888.05	28601.04	1287.01	4.50		
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	375.00	-375.00	-100.00		
6670 REPAIRS & MAINTENANCE	8464.96	4500.00	3964.96	88.11		
6671 SECURITY AND FIRE SAFTY	272.50	0.00	272.50	**.**		
6675 GENERAL SUPPLIES	789.70	1252.00	-462.30	-36.92		
6676 GROUNDS AND PARKING	1212.08	2000.00	-787.92	-39.40		
6680 LANDSCAPING	762.26	500.00	262.26	52.45		
6685 ELEVATOR MAINTENANCE	805.52	750.00	55.52	7.40		
6720 POOL & SPA MAINTENANCE	1962.26	3520.00	-1557.74	-44.25		
6725 POOL & SPA SUPPLIES	684.25	750.00	-65.75	-8.77		

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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	TO	TO	TO		
Maintenance Expenses	(Continued)						
Maintenance Expenses	S/TOT	16378.53	14897.00	1481.53	9.95		
Utilities							
6210 IN-UNIT AMENITIES		4995.70	5040.00	-44.30	-0.88		
6230 COMMON AREA ELECTRIC		15030.53	12967.50	2063.03	15.91		
6231 GAS		5883.14	2504.00	3379.14	134.95		
6380 TELEPHONE		351.04	254.00	97.04	38.20		
6400 TRASH REMOVAL		1841.62	1304.00	537.62	41.23		
6410 WATER		5065.20	3750.00	1315.20	35.07		
6420 SEWER		1537.66	1537.50	0.16	0.01		
6830 INSURANCE		3088.46	3600.00	-511.54	-14.21		
Utilities	S/TOT	37793.35	30957.00	6836.35	22.08		
EXPENSES	TOTAL	84059.93	74455.04	9604.89	12.90		
NET PROFIT (LOSS)		-9344.09	-1697.60	-7646.49	-450.43		

	Current	30 Days	60 Days	90 Days	Total Due
Comcast		(COMCA)			
	-844.92	0.00	0.00	0.00	-844.92
JOHNETTA HARRIS		(JHARR)			
	374.00	0.00	0.00	0.00	374.00
MOUNTAIN PEST CONTROL, INC		(MTPES)			
	165.50	0.00	0.00	0.00	165.50
WILDERNEST		(PCARD)			
	110.11	0.00	0.00	0.00	110.11
Qwest		(QWEST)			
	-32.77	0.00	0.00	0.00	-32.77
TOBEY & TORO P.C.		(TOBEY)			
	157.50	-729.00	0.00	0.00	-571.50
THE TRASH COMPANY		(TRASH)			
	8.83	8.83	8.83	-55.15	-28.66
WILDERNEST PROPERTY MANAGEMENT		(WPMWO)			
	117.87	0.00	0.00	0.00	117.87
Totals	Current	30 Days	60 Days	90 Days	Total Due
	56.12	-720.17	8.83	-55.15	-710.37
	Balance per GL in Account 2050			710.37	
	Ledger balances with detail				