

SKI RUN HOMEOWNERS ASSOCIATION
 PO BOX 1069
 SILVERTHORNE CO 80498

RM

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

ASSETS

ASSETS

1010 US BANK CHECKING - OPERATING	7777.56	7620.88
1060 US BANK REPLACEMENT FUND	49288.60	50642.61
1070 DUE TO / FROM OPERATING	6250.06	19.49
1110 UNPAID DUES	9314.20	4471.09
2151 PREPAID INSURANCE	4040.68	4667.32

ASSETS	TOTAL	76671.10	67421.39
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LIABILITIES

CURRENT LIABILITIES

2050 Accounts Payable	11170.13	7013.87
2051 Clearing	6.00	6.00
2052 INSURANCE CLAIM SUSPENSE	16761.87	0.00
2055 PREPAID DUES	8540.83	6912.04
2060 DUE TO / FROM RESERVE	6250.06	19.49
2080 LINE OF CREDIT	48600.00	0.00

LIABILITIES	TOTAL	91328.89	13951.40
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EQUITY

HOMEOWNERS EQUITY

2100 Current Year Income Repl Reser	-37511.37	-3694.98
2550 Replacement Reserve Equity	31949.91	54357.08
2700 Operating Equity	782.91	5330.10
2710 Current Year Operating Income	-9879.24	-2522.21

EQUITY	TOTAL	-14657.79	53469.99
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TOTAL LIABILITIES AND EQUITY		76671.10	67421.39
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SKI RUN HOMEOWNERS ASSOCIATION
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SILVERTHORNE CO 80498

For Departments :1 : : : : : :

IN DOLLARS	ACTUAL 07/01/08 TO 07/31/08	BUDGET 07/01/08 TO 07/31/08	VARIANCES DOLLARS PERCENT	
INCOME				
OPERATING INCOME				
3010 Operating Dues	11983.75	11983.74	0.01	0.00
3021 ADVERTISING BOARD INCOME	1400.00	0.00	1400.00	**. **
3030 Late Fee Income	50.00	100.00	-50.00	-50.00
3540 Interest Income	27.22	70.00	-42.78	-61.11
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INCOME TOTAL	13460.97	12153.74	1307.23	10.76
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GROSS PROFIT (LOSS)	13460.97	12153.74	1307.23	10.76
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EXPENSES				
Administrative Expenses				
6090 ACCOUNTING & LEGAL	3 35.84	50.00	-14.16	-28.32
6100 MANAGEMENT FEE	4583.34	4583.34	0.00	0.00
6130 MISCELLANEOUS	4 10.00	25.00	-15.00	-60.00
Administrative Expenses S/TOT	4629.18	4658.34	-29.16	-0.63
Maintenance Expenses				
6650 FIRE ALARM MONITORING	0.00	62.50	-62.50	-100.00
6670 REPAIRS & MAINTENANCE	5 440.70	750.00	-309.30	-41.24
6675 GENERAL SUPPLIES	0.00	208.00	-208.00	-100.00
6676 GROUNDS AND PARKING	0.00	500.00	-500.00	-100.00
6680 LANDSCAPING	6 66.76	500.00	-433.24	-86.65
6685 ELEVATOR MAINTENANCE	0.00	375.00	-375.00	-100.00
6720 POOL & SPA MAINTENANCE	0.00	580.00	-580.00	-100.00
6725 POOL & SPA SUPPLIES	7 153.05	125.00	28.05	22.44
Maintenance Expenses S/TOT	660.51	3100.50	-2439.99	-78.70
Utilities				
6210 IN-UNIT AMENITIES	844.92	840.00	4.92	0.59

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

IN DOLLARS

	ACTUAL	BUDGET	VARIANCES	
	07/01/08	07/01/08	DOLLARS	PERCENT
	TO 07/31/08	TO 07/31/08		

INCOME

RESERVE INCOME

3015 REPLACEMENT RESERVE DUES	5500.00	5500.00	0.00	0.00
3035 REPL RESERVE INTEREST INCOME	89.39	260.00	-170.61	-65.62

INCOME	TOTAL	5589.39	5760.00	-170.61	-2.96
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GROSS PROFIT (LOSS)		5589.39	5760.00	-170.61	-2.96
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EXPENSES

Reserve Expenses

7000 Miscellaneous	8 1850.00	0.00	1850.00	**.**
8112 SIDING REPLACEMENT	9 48600.00	54900.00	-6300.00	-11.48
8120 LANDSCAPING / DRAINAGE	10 7800.06	0.00	7800.06	**.**
8122 CLUBHOUSE BUILDING	0.00	9900.00	-9900.00	-100.00
8123 GENERAL BUILDING EXTERIOR	0.00	350.00	-350.00	-100.00
8130 PARKING LOT / PATHWAYS	11 1500.00	0.00	1500.00	**.**

EXPENSES	TOTAL	59750.06	65150.00	-5399.94	-8.29
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NET PROFIT (LOSS)		-54160.67	-59390.00	5229.33	8.81
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**SKI RUN
Footnotes
JULY 2008**

1	2051 CLEARING LIEN	\$ 6.00 SR206 <u>\$ 6.00</u>
2	2052 INSURANCE CLAIM SUSPENSE SR201 FARMERS FARMERS FARMERS FARMERS WPMWO WPMWO TURNER WPMWO	\$ (5,000.00) DEDUCTIBLE (7,348.99) 10113176791 (2,971.67) 10113176791 (187.74) 10113176791 (7,150.61) 101160823201 4,138.52 CARPET RESTORATION 1011317679 393.62 INSURANCE CLAIM 1011317679 1,185.00 CLAIM #10116082301 180.00 CLAIM #10116082301 <u>\$ (16,761.87)</u>
3	6090 ACCOUNTING & LEGAL TOBEY & TORRO	\$ 35.84 GENERAL REPRESENTATION <u>\$ 35.84</u>
4	6130 MISCELLANEOUS CO SECRETARY	\$ 10.00 ANNUAL REPORT <u>\$ 10.00</u>
5	6670 REPAIR AND MAINTENANCE AMLOCK WILDERNEST WILDERNEST AMLOCK	\$ 8.00 BALANCE OF CH INVOICE \$ 143.00 GARAGE DOOR STUCK OPEN 143.00 COPPER LINE OUTSIDE BLD LEAKING 146.70 VESTEBULE LOCK REPLACEMENT <u>\$ 440.70</u>
6	6680 LANDSCAPING BIGHORN SANDERS SANDERS	\$ 14.64 SPARK PLUGS CABLE TRIMMER 26.49 TRIMMER REPAIR 25.63 LAWN MOWER REPAIR PARTS <u>\$ 66.76</u>
7	6725 POOL AND SPA MAINT. KAUPAS WILDERNEST	\$ 56.04 BUBBLES COVER FOR HOT TUB 97.01 POOL AND HOT TUB CHEMICALS <u>\$ 153.05</u>
8	7000 MISCELLANEOUS USBANK	\$ 1,850.00 LOAN FEES <u>\$ 1,850.00</u>
9	8112 SIDING REPLACEMENT SCOTTISH HOME	\$ 48,600.00 DRAW ON SIDING <u>\$ 48,600.00</u>
10	8120 LANDSCAPING WILDERNEST	\$ 7,800.06 REPAIR CONCRETE RETAINING WALL <u>\$ 7,800.06</u>
11	8130 PARKING LOT / PATHWAYS MBCON	\$ 1,500.00 CONCRETE STEP REPAIR <u>\$ 1,500.00</u>

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For Departments :1 : : : : : :

IN DOLLARS

ACTUAL BUDGET
01/01/08 01/01/08
TO 07/31/08 TO 07/31/08
VARIANCES
DOLLARS PERCENT

INCOME

OPERATING INCOME

3010 Operating Dues	83886.25	83886.18	0.07	0.00
3020 Storage Space Income	2178.00	0.00	2178.00	**.**
3021 ADVERTISING BOARD INCOME	1400.00	0.00	1400.00	**.**
3030 Late Fee Income	400.00	500.00	-100.00	-20.00
3045 Vending Income	0.00	25.00	-25.00	-100.00
3540 Interest Income	312.56	500.00	-187.44	-37.49

INCOME	TOTAL	88176.81	84911.18	3265.63	3.85
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GROSS PROFIT (LOSS)		88176.81	84911.18	3265.63	3.85
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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	2232.26	750.00	1482.26	197.63
6100 MANAGEMENT FEE	32083.38	32083.38	0.00	0.00
6130 MISCELLANEOUS	10.00	100.00	-90.00	-90.00
6850 TAXES	157.51	325.00	-167.49	-51.54

Administrative Expenses	S/TOT	34517.23	33259.38	1257.85	3.78
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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	437.50	-437.50	-100.00
6670 REPAIRS & MAINTENANCE	8905.66	5250.00	3655.66	69.63
6671 SECURITY AND FIRE SAFTY	272.50	0.00	272.50	**.**
6675 GENERAL SUPPLIES	789.70	1460.00	-670.30	-45.91
6676 GROUNDS AND PARKING	1212.08	2500.00	-1287.92	-51.52
6680 LANDSCAPING	1049.69	1000.00	49.69	4.97
6685 ELEVATOR MAINTENANCE	805.52	1125.00	-319.48	-28.40
6720 POOL & SPA MAINTENANCE	1962.26	4100.00	-2137.74	-52.14

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For Departments :1 : : : : : :

IN DOLLARS

ACTUAL BUDGET
 01/01/08 01/01/08
 TO 07/31/08 TO 07/31/08
 VARIANCES
 DOLLARS PERCENT

Maintenance Expenses	(Continued)				
6725 POOL & SPA SUPPLIES		837.30	875.00	-37.70	-4.31
Maintenance Expenses	S/TOT	17259.71	17997.50	-737.79	-4.10
Utilities					
6210 IN-UNIT AMENITIES		5840.62	5880.00	-39.38	-0.67
6230 COMMON AREA ELECTRIC		17584.03	15128.75	2455.28	16.23
6231 GAS		6785.55	2920.00	3865.55	132.38
6380 TELEPHONE		409.62	295.00	114.62	38.85
6400 TRASH REMOVAL		2161.46	1520.00	641.46	42.20
6410 WATER		7597.80	5625.00	1972.80	35.07
6420 SEWER		2306.49	2306.25	0.24	0.01
6830 INSURANCE		3593.54	4200.00	-606.46	-14.44
Utilities	S/TOT	46279.11	37875.00	8404.11	22.19
EXPENSES	TOTAL	98056.05	89131.88	8924.17	10.01
NET PROFIT (LOSS)		-9879.24	-4220.70	-5658.54	-134.07

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For Departments :2 : : : : : :

IN DOLLARS

ACTUAL BUDGET VARIANCES
 01/01/08 01/01/08 DOLLARS PERCENT
 TO 07/31/08 TO 07/31/08

INCOME

RESERVE INCOME

3015 REPLACEMENT RESERVE DUES	38500.00	38500.00	0.00	0.00
3035 REPL RESERVE INTEREST INCOME	609.69	1900.00	-1290.31	-67.91

INCOME	TOTAL	39109.69	40400.00	-1290.31	-3.19
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GROSS PROFIT (LOSS)		39109.69	40400.00	-1290.31	-3.19
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EXPENSES

Reserve Expenses

7000 Miscellaneous	1850.00	0.00	1850.00	**.**
8110 SIDING REPLACEMENT/RESRUFACING	16871.00	500.00	16371.00	3274.20
8112 SIDING REPLACEMENT	48600.00	54900.00	-6300.00	-11.48
8120 LANDSCAPING / DRAINAGE	7800.06	0.00	7800.06	**.**
8121 POOL MAINTENANCE	0.00	1540.00	-1540.00	-100.00
8122 CLUBHOUSE BUILDING	0.00	19800.00	-19800.00	-100.00
8123 GENERAL BUILDING EXTERIOR	0.00	700.00	-700.00	-100.00
8130 PARKING LOT / PATHWAYS	1500.00	0.00	1500.00	**.**

EXPENSES	TOTAL	76621.06	77440.00	-818.94	-1.06
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NET PROFIT (LOSS)		-37511.37	-37040.00	-471.37	-1.27
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