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SNOWSCAPE HOMEOWNERS ASSOC.
PO BOX 1069
SILVERTHORNE CO 80498

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

ASSETS

ASSETS

111 US BANK II OPERATING	148349.08	98827.57
112 US BANK II RESERVE	255566.06	239922.11
121 UNPAID DUES	9899.50	5864.00
151 PREPAID INSURANCE	7148.33	6743.31

ASSETS	TOTAL	420962.97	351356.99
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LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	28267.43	3455.42
333 CLEARING	1320.06	81.06
334 PREPAID DUES	2688.00	6725.00
336 ACCRUED WATER AND SEWER	14440.00	5776.00
337 ATTORNEY FEE CLEARING	-393.42	-300.00
341 INCOME TAX PAYABLE	-741.00	0.00

LIABILITIES	TOTAL	45581.07	15737.48
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EQUITY

MEMBERS' EQUITY

402 OPERATING EQUITY	109413.91	37651.20
403 CURRENT YEAR INCOME	10401.93	58046.20
404 CURRENT YR. INCOME REPL. RESV.	32721.95	66588.72
405 REPLACEMENT RESERVE EQUITY	222844.11	173333.39

EQUITY	TOTAL	375381.90	335619.51
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TOTAL LIABILITIES AND EQUITY		420962.97	351356.99
		=====	=====

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For Departments :1 : : : : : : :

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

INCOME

INCOME

501 OPERATING DUES	26419.00	26418.00	1.00	0.00
503 LATE FEES	40.00	0.00	40.00	**.**
521 INTEREST INCOME	169.17	366.67	-197.50	-53.86
553 LAUNDRY INCOME	272.70	158.33	114.37	72.24
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INCOME TOTAL	26900.87	26943.00	-42.13	-0.16
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GROSS PROFIT (LOSS)	26900.87	26943.00	-42.13	-0.16
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EXPENSES

EXPENSES

607 MISCELLANEOUS	24.33	133.33	-109.00	-81.75
611 MANAGEMENT FEES	6097.00	6097.00	0.00	0.00
612 RENTAL OF UNIT	1150.00	1150.00	0.00	0.00
621 INSURANCE	1024.00	1024.00	0.00	0.00
662 WATER AND SEWER	2888.00	2888.00	0.00	0.00
663 IN UNIT AMENITIES	2712.07	2639.00	73.07	2.77
664 TELEPHONE	31.86	30.83	1.03	3.34
665 TRASH REMOVAL	220.96	363.13	-142.17	-39.15
666 SNOW REMOVAL	47 -1379.00	0.00	-1379.00	**.**
668 GAS	3681.81	2100.00	1581.81	75.32
669 ELECTRIC	430.63	743.75	-313.12	-42.10
671 GENERAL BUILDING MAINTENANCE	5} 596.64	250.00	346.64	138.66
672 PLUMBING AND HEATING	6} 1260.65	542.00	718.65	132.59
673 SUPPLIES AND MATERIALS	0.00	25.00	-25.00	-100.00
675 GROUNDS & PARKING MAINTENANCE	16.23	583.00	-566.77	-97.22
676 ROOF MAINTENANCE	1739.00	0.00	1739.00	**.**
712 ROOF REPAIRS	7} -360.00	0.00	-360.00	**.**
EXPENSES S/TOT	20134.18	18569.04	1565.14	8.43

EXPENSES -- CLUBHOUSE

681 CLUBHOUSE GENERAL BLDG MAINT	8} 1235.54	500.00	735.54	147.11
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For Departments :1 : : : : : :

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

EXPENSES -- CLUBHOUSE (Continued)

682 POOL AND HOT TUB MAINTENANCE	9 >	1631.37	250.00	1381.37	552.55
683 POOL AND HOT TUB SUPPLIES		0.00	291.00	-291.00	-100.00
684 CLBHS PLUMBING AND HEATING		0.00	83.00	-83.00	-100.00
685 SUPPLIES & MATERIALS-CLBHS	10 >	292.76	83.00	209.76	252.72

EXPENSES -- CLUBHOUSE	S/TOT	3159.67	1207.00	1952.67	161.78
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EXPENSES	TOTAL	----- 23293.85	----- 19776.04	----- 3517.81	----- 17.79
NET PROFIT (LOSS)		----- 3607.02	----- 7166.96	----- -3559.94	----- -49.67
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SNOWSCAPE HOMEOWNERS ASSOC.
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For Departments :2 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	08/01/08	08/01/08	08/01/08	08/01/08	DOLLARS	PERCENT
	TO 08/31/08	TO 08/31/08	TO 08/31/08	TO 08/31/08		
INCOME						
INCOME						
511 REPLACEMENT RESERVE DUES	5591.00	5591.00	0.00	0.00		
522 REPLACEMENT RESERVE INTEREST	493.32	987.00	-493.68	-50.02		
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INCOME TOTAL	6084.32	6578.00	-493.68	-7.51		
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GROSS PROFIT (LOSS)	6084.32	6578.00	-493.68	-7.51		
	=====	=====	=====	=====		
EXPENSES						
EXPENSES						
813 PLUMBING & HEATING	15619.51	38592.00	-22972.49	-59.53		
815 PARKING LOT	6507.00	17500.00	-10993.00	-62.82		
816 CARPET REPAIR & REPLACEMENT	4000.00	18488.00	-14488.00	-78.36		
818 GENERAL BUILDING MAINT CLUBHOU	-1038.73	21941.00	-22979.73	-104.73		
827 POOL AND HOT TUBS	-1501.37	0.00	-1501.37	**.**		
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EXPENSES TOTAL	23586.41	96521.00	-72934.59	-75.56		
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NET PROFIT (LOSS)	-17502.09	-89943.00	72440.91	80.54		
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**SNOWSCAPE HOMEOWNERS ASSOCIATION
FOOTNOTES
AUGUST 2008**

1	333 CLEARING		
	COMCAST	(75.00)	CABLE RECONNECT - UNIT 9425
	COMCAST	79.58	CABLE DISCONNECTION 94403
	94403	(159.16)	CABLE DIS/RECONNECTION
	WPM	75.00	LIEN FILING FEE
	SCCR	6.00	LIEN FILING FEE
	94403	(87.00)	LIEN FILING/RELEASE
	COMCAST	79.52	94403-CABLE RECONNECTION
		(1,239.00)	CAP CONTRIB #9416 SALE
		<u>\$ (1,320.06)</u>	
2	337 ATTORNEY FEE CLEARING		
	TOBEY AND TORO	(300.00)	ATTORNEY RETAINER
	TOBEY AND TORO	(93.42)	ORTEGA/SANTOS
		<u>\$ (393.42)</u>	
3	341 INCOME TAX PAYABLE		
	US BANK	\$ (642.00)	2006 FEDERAL INCOME TAX
	COLO DEPT OF REVENUE	\$ (99.00)	2006 COLO INCOME TAX
		<u>\$ (741.00)</u>	
4	666 SNOW REMOVAL		
		\$ (596.00)	RECLASS TURNER MORRIS INV
		\$ (783.00)	RECLASS TURNER MORRIS INV
		<u>\$ (1,379.00)</u>	
5	671 GENERAL BUILDING MAINTENANCE		
	AM LOCK SMITH	\$ 196.80	NO HOT WATER UNIT E162 BLD 4
	AM LOCK SMITH	399.84	
		<u>\$ 596.64</u>	
6	672 PLUMBING & HEATING		
	WPMWO	321.00	NO HOT WATER UNIT E162 BLDG 4
	TOLIN	526.40	UNIT 308 REPLACED ZONE VALVE
	TOLIN	413.25	REPLACED IGNITION CONTROL #3
		<u>\$ 1,260.65</u>	
7	712 ROOF REPAIRS		
		(360.00)	RECLASSIFIED TO 676
		<u>\$ (360.00)</u>	
8	681 CLUBHOUSE GENERAL BLDG MAINTENANCE		
		1,038.73	RECLASSIFIED FROM 818
	AM LOCK	196.81	REPLACED CHAMBER IN CLUBHOUSE

\$ 1,235.54

9 682 POOL AND HOT TUB MAINTENANCE

	\$	1,501.37	RECLASSED FROM 827
HOTTUB		130.00	HOT TUB REPAIRS
	\$	<u>1,631.37</u>	

10 685 SUPPLIES & MATERIALS CLUBHOUSE

PCARD	\$	49.47	PAINT FOR CLUBHOUSE DECK
PCARD	\$	9.69	PAINTING SUPPLIES
PCARD	\$	123.62	PAINT FOR CLUBHOUSE DECK
PCARD	\$	74.20	PAINT FOR CLUBHOUSE DECK
PCARD	\$	17.16	POTTING MIX AND PINT ROLLER
PCARD		18.62	POTTING MIX AND WATERING CAN
	\$	<u>292.76</u>	

11 818 GENERAL BUILDING MAINTENANCE CLUBHOUSE

	\$	(1,038.73)	RECLASS WO 54393
	\$	<u>(1,038.73)</u>	

12 827 POOL AND HOT TUBS

	\$	(1,501.37)	RECLASSED HOTTUB 10395
	\$	<u>(1,501.37)</u>	

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IN DOLLARS	ACTUAL	BUDGET	VARIANCES	
	11/01/07	11/01/07		
	TO 08/31/08	TO 08/31/08	DOLLARS	PERCENT

INCOME

INCOME

501 OPERATING DUES	264195.00	264180.00	15.00	0.01
503 LATE FEES	260.00	100.00	160.00	160.00
506 UNDERPAYMNT DUES 06	2913.40	0.00	2913.40	**.**
521 INTEREST INCOME	3589.32	3666.70	-77.38	-2.11
553 LAUNDRY INCOME	2057.85	1583.30	474.55	29.97
555 MISCELLANEOUS	1.00	0.00	1.00	**.**
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INCOME TOTAL	273016.57	269530.00	3486.57	1.29
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GROSS PROFIT (LOSS)	273016.57	269530.00	3486.57	1.29
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EXPENSES

EXPENSES

600 REFUND OF DUES FROM 06	3240.00	0.00	3240.00	**.**
601 PROFESSIONAL SERVICES	152.00	1000.00	-848.00	-84.80
602 ACCOUNTING	400.00	400.00	0.00	0.00
607 MISCELLANEOUS	259.67	266.66	-6.99	-2.62
610 INSURANCE FILING FEES	0.00	300.00	-300.00	-100.00
611 MANAGEMENT FEES	60970.00	60970.00	0.00	0.00
612 RENTAL OF UNIT	11500.00	11500.00	0.00	0.00
621 INSURANCE	9956.32	10035.00	-78.68	-0.78
662 WATER AND SEWER	29306.00	28880.00	426.00	1.48
663 IN UNIT AMENITIES	26840.96	26390.00	450.96	1.71
664 TELEPHONE	313.87	308.30	5.57	1.81
665 TRASH REMOVAL	3771.18	3325.92	445.26	13.39
666 SNOW REMOVAL	20949.12	15000.00	5949.12	39.66
667 SECURITY AND FIRE SAFETY	0.00	1000.00	-1000.00	-100.00
668 GAS	63851.17	57444.67	6406.50	11.15
669 ELECTRIC	6910.25	7437.50	-527.25	-7.09
671 GENERAL BUILDING MAINTENANCE	2207.03	2500.00	-292.97	-11.72
672 PLUMBING AND HEATING	5351.86	5420.00	-68.14	-1.26
673 SUPPLIES AND MATERIALS	417.27	100.00	317.27	317.27
675 GROUNDS & PARKING MAINTENANCE	2476.17	5830.00	-3353.83	-57.53
676 ROOF MAINTENANCE	3261.00	4000.00	-739.00	-18.48
751 FEDERAL TAXES	0.00	481.00	-481.00	-100.00
752 STATE TAXES	0.00	75.00	-75.00	-100.00

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IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		11/01/07	11/01/07	DOLLARS	PERCENT
		TO 08/31/08	TO 08/31/08		

EXPENSES (Continued)

EXPENSES	S/TOT	252133.87	242664.05	9469.82	3.90
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EXPENSES -- CLUBHOUSE

681 CLUBHOUSE GENERAL BLDG MAINT		2493.31	2643.00	-149.69	-5.66
682 POOL AND HOT TUB MAINTENANCE		4293.96	2500.00	1793.96	71.76
683 POOL AND HOT TUB SUPPLIES		1820.37	2910.00	-1089.63	-37.44
684 CLBHS PLUMBING AND HEATING		919.29	830.00	89.29	10.76
685 SUPPLIES & MATERIALS-CLBHS		953.84	834.00	119.84	14.37

EXPENSES -- CLUBHOUSE	S/TOT	10480.77	9717.00	763.77	7.86
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EXPENSES	TOTAL	----- 262614.64	----- 252381.05	----- 10233.59	----- 4.05
NET PROFIT (LOSS)		----- 10401.93	----- 17148.95	----- -6747.02	----- -39.34
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For Departments :2 : : : : : : :

IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		11/01/07	11/01/07	DOLLARS	PERCENT
		TO 08/31/08	TO 08/31/08		

INCOME

INCOME

502 SPECIAL ASSESSMENTS		37500.00	75000.00	-37500.00	-50.00
511 REPLACEMENT RESERVE DUES		55910.00	55910.00	0.00	0.00
513 RE-SALE RESERVE CONTRIBUTION		618.00	3750.00	-3132.00	-83.52
522 REPLACEMENT RESERVE INTEREST		6009.26	9870.00	-3860.74	-39.12
		-----	-----	-----	-----
INCOME	TOTAL	100037.26	144530.00	-44492.74	-30.78
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GROSS PROFIT (LOSS)		100037.26	144530.00	-44492.74	-30.78
		=====	=====	=====	=====

EXPENSES

EXPENSES

811 SIDING REPLACEMENT/RESURFACING		-7155.02	0.00	-7155.02	**,**
813 PLUMBING & HEATING		17694.51	115792.00	-98097.49	-84.72
815 PARKING LOT		6507.00	35000.00	-28493.00	-81.41
816 CARPET REPAIR & REPLACEMENT		37181.30	36976.00	205.30	0.56
818 GENERAL BUILDING MAINT CLUBHOU		13087.52	65823.00	-52735.48	-80.12
828 FIRE AND SAFETY		0.00	999.00	-999.00	-100.00
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EXPENSES	TOTAL	67315.31	254590.00	-187274.69	-73.56
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NET PROFIT (LOSS)		32721.95	-110060.00	142781.95	129.73
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