

Rm

SKI TIP RANCH
PO BOX 1069
SILVERTHORNE CO 80498

IN DOLLARS

AS OF 12/31/07

12/31/06

ASSETS

ASSETS

111 USBANK II OPERATING	39935.21	33296.91
112 USBANK II RESERVE	274538.65	228469.36
121 UNPAID DUES	7094.90	6680.00
151 PREPAID INSURANCE	2196.35	147.00
154 PREPAID SECURITY SERVICE	2621.10	2422.40
155 DUE TO/(FROM) OPERATING	4397.67	0.00

ASSETS

TOTAL	330783.88	271015.67
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LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	15378.56	4446.72
332 INSURANCE CLAIMS SUSPENSE	<i>1</i> -4183.03	0.00
333 CLEARING ACCOUNT	<i>2</i> 121.88	65.88
334 PREPAID DUES	3543.00	8147.12
335 DUE TO/(FROM) RESERVES	4397.67	0.00
336 ACCRUED WATER	90.00	2701.10

LIABILITIES

TOTAL	19348.08	15360.82
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EQUITY

MEMBERS' EQUITY

402 OPERATING EQUITY	27185.49	4911.92
403 CURRENT YEAR INCOME	14109.33	22273.57
404 CURRENT YR INCOME REP RESERVE	41671.62	3734.28
405 REPLACEMENT RESERVE EQUITY	228469.36	224735.08

EQUITY

TOTAL	311435.80	255654.85
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TOTAL LIABILITIES AND EQUITY

	330783.88	271015.67
	=====	=====

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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL 12/01/07 TO 12/31/07	BUDGET 12/01/07 TO 12/31/07	VARIANCES DOLLARS PERCENT	
INCOME				
INCOME				
501 OPERATING DUES	22500.00	22500.00	0.00	0.00
505 DUES TO RESERVE	-5750.00	-5750.00	0.00	0.00
506 SKI TIP LODGE HOT TUB OPS	3 1063.58	42.14	1021.44	2423.92
521 INTEREST INCOME	176.84	69.13	107.71	155.81
	-----	-----	-----	-----
INCOME TOTAL	17990.42	16861.27	1129.15	6.70
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GROSS PROFIT (LOSS)	17990.42	16861.27	1129.15	6.70
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EXPENSES

EXPENSES

603 LEGAL FEES	0.00	83.34	-83.34	-100.00
607 MISCELLANEOUS	4 274.96	25.00	249.96	999.84
611 MANAGEMENT FEES	4274.50	4274.50	0.00	0.00
621 INSURANCE PREMIUM	1075.67	1084.00	-8.33	-0.77
662 WATER AND SEWER	2813.95	2985.00	-171.05	-5.73
663 IN-UNIT AMENITIES	1771.01	1776.25	-5.24	-0.30
664 CH-TELEPHONE	29.90	51.64	-21.74	-42.10
665 TRASH REMOVAL	360.88	442.00	-81.12	-18.35
666 SNOW REMOVAL	900.00	500.00	400.00	80.00
667 SECURITY AND FIRE SAFETY	5 1549.35	281.25	1268.10	450.88
668 CH-GAS	239.03	155.83	83.20	53.39
669 CH-ELECTRIC	133.49	125.00	8.49	6.79
670 ROOF SNOW REMOVAL	0.00	2000.00	-2000.00	-100.00
671 GENERAL BUILDING MAINTENANCE	0.00	333.00	-333.00	-100.00
672 PLUMBING AND HEATING	0.00	250.00	-250.00	-100.00
673 SUPPLIES AND MATERIALS	6 -509.79	166.00	-675.79	-407.10
675 GROUNDS AND PARKING	7 417.04	333.00	84.04	25.24
676 CH-WATER AND SEWER - AMENITIES	87.60	93.00	-5.40	-5.81
682 CH-REPAIRS AND MAINTENANCE	8 129.70	166.00	-36.30	-21.87
683 CH-HOT TUB CHEMICALS	9 389.26	185.00	204.26	110.41
685 CH-SUPPLIES	10 791.17	83.00	708.17	853.22
690 CONTINGENCY	0.00	1000.00	-1000.00	-100.00
712 ROOF REPAIRS	11 -109.00	0.00	-109.00	**. **
713 CH-MANAGEMENT FEES	1287.50	1287.50	0.00	0.00

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For Departments :1 : : : : : :

IN DOLLARS		ACTUAL	BUDGET		VARIANCES
		12/01/07	12/01/07		DOLLARS PERCENT
		TO 12/31/07	TO 12/31/07		

EXPENSES

(Continued)

EXPENSES	TOTAL	----- 15906.22	----- 17680.31	----- -1774.09	----- -10.03
NET PROFIT (LOSS)		----- 2084.20	----- -819.04	----- 2903.24	----- 354.47
		=====	=====	=====	=====

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For Departments :2 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	12/01/07	12/01/07	12/01/07	12/01/07	DOLLARS	PERCENT
	TO	TO	TO	TO		
INCOME						
INCOME						
511 REPLACEMENT RESERVE DUES	5750.00	5750.00	0.00	0.00		
522 RESERVE INTEREST INCOME	1134.88	833.00	301.88	36.24		
523 SKI TIP LODGE HOT TUB RESERVE	¹² 407.32	16.98	390.34	2298.82		
	-----	-----	-----	-----		
INCOME	TOTAL	7292.20	6599.98	692.22	10.49	
		-----	-----	-----	-----	-----
GROSS PROFIT (LOSS)		7292.20	6599.98	692.22	10.49	
		=====	=====	=====	=====	=====
EXPENSES						
EXPENSES						
817 BUILDING MAINTENANCE	¹³ 3472.26	0.00	3472.26	**.**		
827 HOT TUB REPAIRS/MAINTENANCE	¹⁴ 1332.73	0.00	1332.73	**.**		
	-----	-----	-----	-----		
EXPENSES	TOTAL	4804.99	0.00	4804.99	**.**	
		-----	-----	-----	-----	-----
NET PROFIT (LOSS)		2487.21	6599.98	-4112.77	-62.31	
		=====	=====	=====	=====	=====

**SKI TIP RANCH HOA
FOOTNOTES
December 31, 2007**

1 332 INSURANCE CLAIM SUSPENSE

FARMERS	\$	(8,164.16)	FARMERS PAYMENT
8722		(5000.00)	INSURANCE DEDUCTIBLE
WESTE		1827.00	8722 INSPECTED / ORDERED MAINT.
WILDERNEST		2958.71	8722 CARPET RESTORATION
WILDERNEST		6169.14	8722 CLAIM 1009567518
WILDERNEST		2139.00	8722 CLAIM 1009567518
WILDERNEST		681.47	8722 CLAIM 1009567518
WILDERNEST		3571.87	8718 CARPET REPAIR
	\$	4,183.03	

2 333 CLEARING

WILDERNEST	\$	75.00	FILED LIEN 8748
SUMMIT COUNTY CLERK		6.00	FILED LIEN 8748
WILDERNEST		75.00	FILED LIEN 8711
SUMMIT COUNTY CLERK		6.00	FILED LIEN 8711
WILDERNEST		75.00	FILED LIEN 8702
SUMMIT COUNTY CLERK		6.00	FILE LIEN 8702
		(87.00)	FILED LIEN 8702
		(87.00)	FILED LIEN 8711
		(87.00)	FILED LIEN 8748
COMCAST		(150.00)	CABLE DISCONNECT 8702
COMCAST		(150.00)	CABLE DISCONNECT 8711
COMCAST		(150.00)	CABLE DISCONNECT 8719
COMCAST		(150.00)	CABLE DISCONNECT 8747
COMCAST		79.52	CABLE RE-CONNECTION 8711
COMCAST		79.52	CABLE RE-CONNECTION 8702
COMCAST		79.52	CABLE RE-CONNECTION 8719
COMCAST		79.52	CABLE RE-CONNECTION 8749
COMCAST		79.52	CABLE RE-CONNECT 8719
COMCAST		79.52	CABLE RE-CONNECT 8702
COMCAST		75.00	CABLE RE-CONNECTION 8747
LEGAL FEES		(1426.50)	FORECLOSURE
SUMMIT COUNTY CLERK		6.00	RELEASE OF LIEN 8749
LEGAL FEES		1364.50	FORECLOSURE
	\$	(121.88)	

3 506 SKI TIP LODGE HOT TUB

SKI TIP LODGE	\$	505.68	2006
SKI TIP LODGE		557.90	2007
	\$	1,063.58	

4 607 MISCELLANEOUS

WILDERNEST	\$	150.00	INSURANCE CLAIM 1011327326-1
WILDERNEST		75.00	7/7/07 MEETING MINUTES
BLUE MOON		29.48	BOD MEETING REFRESHMENTS
LIVE OFFICE		20.48	BOARD TELECONFERENCE
	\$	274.96	

5 667 SECURITY AND FIRE SAFETY

	\$	324.35	EXPENSE MONTHLY SECURITY
WILDERNEST		1,080.00	REPLACED BATTERIES SMOKE DETE.
ALLIED		145.00	SERVICE CALL AR SPRINKLER SYST.
	\$	1,549.35	

6 673 SUPPLIES AND MATERIALS			
WILDERNEST	\$	(509.79)	DOUBLE PAID WO # PM47169
	\$	<u>(509.79)</u>	
7 675 GROUNDS AND PARKING			
WILDERNEST	\$	11.44	LIGHT BULBS, ICE MELT
WILDERNEST		405.60	ICE MELT
	\$	<u>417.04</u>	
8 682 CH- REPAIRS AND MAINT.			
WILDERNEST	\$	129.70	HOT TUB PEROXIDE PUMP BROKEN
	\$	<u>129.70</u>	
9 683 CH-HOT TUB CHEMICALS			
KAUPAS	\$	317.94	H2O2
WILDERNEST		71.32	POOL AND HOT TUB CHEMICALS
	\$	<u>389.26</u>	
10 685 CH- SUPPLIES			
WILDERNEST	\$	25.00	8/07 TOWELS
WILDERNEST		25.00	12/07 TOWELS
WILDERNEST		25.00	10/27 TOWELS
WILDERNEST		25.00	10/27 TOWELS
WILDERNEST		35.00	11/23 TOWELS
WILDERNEST		40.00	4/07 TOWELS
WILDERNEST		45.00	12/21/07 TOWELS
WILDERNEST		50.00	8/6/07 TOWELS
WILDERNEST		50.00	12/6/07 TOWELS
WILDERNEST		50.00	4/14/07 TOWELS
WILDERNEST		53.75	10/16/07 TOWELS
WILDERNEST		53.75	2/9/07 TOWELS
WILDERNEST		53.75	11/28/07 TOWELS
WILDERNEST		259.92	3/21/07 TOWELS
	\$	<u>791.17</u>	
11 712 ROOF REPAIRS			
WILDERNEST	\$	(109.00)	CREDIT PART OF WO #38181
	\$	<u>(109.00)</u>	
12 523 SKI TIP LODGE HOT TUB			
TURNER MORRIS	\$	203.66	2006
		203.66	2007
	\$	<u>407.32</u>	
13 817 BUILDING MAINTENANCE			
WILDERNEST	\$	3,472.26	PREPARE, PAINT METAL FLASHING
	\$	<u>3,472.26</u>	
14 827 HOT TUB REPAIRS/ MAINT.			
WILDERNEST	\$	1,332.73	REPLACED 2 FILTERS
	\$	<u>1,332.73</u>	

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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL 01/01/07 TO 12/31/07	BUDGET 01/01/07 TO 12/31/07	VARIANCES DOLLARS PERCENT	
INCOME				
INCOME				
501 OPERATING DUES	270000.00	270000.00	0.00	0.00
503 LATE FEES	1053.26	0.00	1053.26	**.**
505 DUES TO RESERVE	-69000.00	-69000.00	0.00	0.00
506 SKI TIP LODGE HOT TUB OPS	1063.58	505.68	557.90	110.33
521 INTEREST INCOME	1835.80	830.00	1005.80	121.18
	-----	-----	-----	-----
INCOME TOTAL	204952.64	202335.68	2616.96	1.29
	-----	-----	-----	-----
GROSS PROFIT (LOSS)	204952.64	202335.68	2616.96	1.29
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EXPENSES

EXPENSES

601 PROFESSIONAL SERVICES	5425.00	3235.00	2190.00	67.70
603 LEGAL FEES	220.00	1000.00	-780.00	-78.00
607 MISCELLANEOUS	541.42	300.00	241.42	80.47
610 KEYSTONE OWNERS ASSOC DUES	150.00	150.00	0.00	0.00
611 MANAGEMENT FEES	51294.00	51294.00	0.00	0.00
621 INSURANCE PREMIUM	12888.97	13000.00	-111.03	-0.85
662 WATER AND SEWER	33861.08	35815.00	-1953.92	-5.46
663 IN-UNIT AMENITIES	21133.72	21315.00	-181.28	-0.85
664 CH-TELEPHONE	581.60	619.68	-38.08	-6.15
665 TRASH REMOVAL	4972.81	5304.00	-331.19	-6.24
666 SNOW REMOVAL	2670.00	3000.00	-330.00	-11.00
667 SECURITY AND FIRE SAFETY	9960.25	3375.00	6585.25	195.12
668 CH-GAS	2896.71	1870.00	1026.71	54.90
669 CH-ELECTRIC	1418.03	1500.00	-81.97	-5.46
670 ROOF SNOW REMOVAL	8189.00	8000.00	189.00	2.36
671 GENERAL BUILDING MAINTENANCE	2843.26	4000.00	-1156.74	-28.92
672 PLUMBING AND HEATING	1765.78	3000.00	-1234.22	-41.14
673 SUPPLIES AND MATERIALS	-188.18	2000.00	-2188.18	-109.41
675 GROUNDS AND PARKING	5631.88	4000.00	1631.88	40.80
676 CH-WATER AND SEWER - AMENITIES	1051.20	1120.00	-68.80	-6.14
682 CH-REPAIRS AND MAINTENANCE	3225.31	2000.00	1225.31	61.27
683 CH-HOT TUB CHEMICALS	1032.40	2230.00	-1197.60	-53.70
685 CH-SUPPLIES	1177.07	1000.00	177.07	17.71
690 CONTINGENCY	0.00	12000.00	-12000.00	-100.00

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For Departments :1 : : : : : :

IN DOLLARS		ACTUAL 01/01/07 TO 12/31/07	BUDGET 01/01/07 TO 12/31/07	VARIANCES DOLLARS	PERCENT
EXPENSES	(Continued)				
712 ROOF REPAIRS		1886.00	2000.00	-114.00	-5.70
713 CH-MANAGEMENT FEES		15450.00	15450.00	0.00	0.00
EXPENSES	S/TOT	190077.31	198577.68	-8500.37	-4.28
EXPENSES					
751 FEDERAL		664.00	0.00	664.00	**. **
752 STATE		102.00	0.00	102.00	**. **
EXPENSES	S/TOT	766.00	0.00	766.00	**. **
EXPENSES	TOTAL	----- 190843.31	----- 198577.68	----- -7734.37	----- -3.89
NET PROFIT (LOSS)		----- 14109.33	----- 3758.00	----- 10351.33	----- 275.45
		=====	=====	=====	=====

SKI TIP RANCH
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For Departments :2 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/07	12/31/07	01/01/07	12/31/07	DOLLARS	PERCENT
INCOME						
INCOME						
511 REPLACEMENT RESERVE DUES	69000.00		69000.00		0.00	0.00
522 RESERVE INTEREST INCOME	13602.29		10000.00		3602.29	36.02
523 SKI TIP LODGE HOT TUB RESERVE	407.32		203.66		203.66	100.00
	-----		-----		-----	-----
INCOME TOTAL	83009.61		79203.66		3805.95	4.81
	-----		-----		-----	-----
GROSS PROFIT (LOSS)	83009.61		79203.66		3805.95	4.81
	=====		=====		=====	=====
EXPENSES						
EXPENSES						
812 PAINT EXTERIOR SIDING/DECKS	20700.00		0.00		20700.00	**.**
816 ROOF	12083.00		0.00		12083.00	**.**
817 BUILDING MAINTENANCE	7222.26		0.00		7222.26	**.**
827 HOT TUB REPAIRS/MAINTENANCE	1332.73		0.00		1332.73	**.**
	-----		-----		-----	-----
EXPENSES TOTAL	41337.99		0.00		41337.99	**.**
	-----		-----		-----	-----
NET PROFIT (LOSS)	41671.62		79203.66		-37532.04	-47.39
	=====		=====		=====	=====