

RM

SKI TIP RANCH
PO BOX 1069
SILVERTHORNE CO 80498

IN DOLLARS

AS OF 02/29/08

02/28/07

ASSETS

ASSETS

111 USBANK II OPERATING	33345.63	43444.50
112 USBANK II RESERVE	284231.83	241745.85
121 UNPAID DUES	13887.40	11460.72
151 PREPAID INSURANCE	45.01	147.00
152 PREPAID SEWER	1934.79	1934.79
154 PREPAID SECURITY SERVICE	1972.40	1972.40

ASSETS

TOTAL	335417.06	300705.26
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LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	25409.99	12234.12
332 INSURANCE CLAIMS SUSPENSE	<i>1</i> -15411.57	8378.45
333 CLEARING ACCOUNT	<i>2</i> 121.88	65.88
334 PREPAID DUES	3032.00	11340.12
336 ACCRUED WATER	2470.34	1988.36

LIABILITIES

TOTAL	15622.64	34006.93
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EQUITY

MEMBERS' EQUITY

402 OPERATING EQUITY	41294.82	27185.49
403 CURRENT YEAR INCOME	-5732.23	-2233.01
404 CURRENT YR INCOME REP RESERVE	14090.85	13276.49
405 REPLACEMENT RESERVE EQUITY	270140.98	228469.36

EQUITY

TOTAL	319794.42	266698.33
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TOTAL LIABILITIES AND EQUITY

	335417.06	300705.26
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SKI TIP RANCH
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For Departments :1 : : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	02/01/08	02/01/08	02/01/08	02/01/08	DOLLARS	PERCENT
	TO	02/29/08	TO	02/29/08		
INCOME						
INCOME						
501 OPERATING DUES	23250.00	23250.00	0.00	0.00		
503 LATE FEES	100.00	130.00	-30.00	-23.08		
505 DUES TO RESERVE	-6250.00	-6250.00	0.00	0.00		
521 INTEREST INCOME	86.54	154.00	-67.46	-43.81		
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INCOME TOTAL	17186.54	17284.00	-97.46	-0.56		
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GROSS PROFIT (LOSS)	17186.54	17284.00	-97.46	-0.56		
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EXPENSES

EXPENSES						
607 MISCELLANEOUS	3	5.98	50.00	-44.02	-88.04	
611 MANAGEMENT FEES		4445.50	4445.50	0.00	0.00	
621 INSURANCE PREMIUM		1075.67	1075.00	0.67	0.06	
662 WATER AND SEWER		3037.36	3067.00	-29.64	-0.97	
663 IN-UNIT AMENITIES		1782.15	1846.25	-64.10	-3.47	
664 CH-TELEPHONE		29.82	31.25	-1.43	-4.58	
665 TRASH REMOVAL		370.65	442.00	-71.35	-16.14	
666 SNOW REMOVAL	4	1620.00	500.00	1120.00	224.00	
667 SECURITY AND FIRE SAFETY		527.95	660.00	-132.05	-20.01	
668 CH-GAS		291.10	306.25	-15.15	-4.95	
669 CH-ELECTRIC		115.72	129.50	-13.78	-10.64	
670 ROOF SNOW REMOVAL		8012.50	5000.00	3012.50	60.25	
671 GENERAL BUILDING MAINTENANCE		0.00	375.00	-375.00	-100.00	
672 PLUMBING AND HEATING	5	1600.00	250.00	1350.00	540.00	
673 SUPPLIES AND MATERIALS	6	228.84	0.00	228.84	***	
675 GROUNDS AND PARKING	7	589.90	450.00	139.90	31.09	
676 CH-WATER AND SEWER - AMENITIES		87.60	93.00	-5.40	-5.81	
682 CH-REPAIRS AND MAINTENANCE		0.00	330.00	-330.00	-100.00	
683 CH-HOT TUB CHEMICALS		0.00	125.00	-125.00	-100.00	
685 CH-SUPPLIES	8	129.12	66.00	63.12	95.64	
690 CONTINGENCY		0.00	1000.00	-1000.00	-100.00	
713 CH-MANAGEMENT FEES		1339.00	1339.00	0.00	0.00	

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For Departments :1 : : : : : :

		ACTUAL	BUDGET	
IN DOLLARS		02/01/08	02/01/08	VARIANCES
		TO 02/29/08	TO 02/29/08	DOLLARS PERCENT

EXPENSES (Continued)

EXPENSES	TOTAL	25288.86	21580.75	3708.11	17.18
NET PROFIT (LOSS)		-8102.32	-4296.75	-3805.57	-88.57
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For Departments :2 : : : : : :

IN DOLLARS	ACTUAL	BUDGET	VARIANCES	
	02/01/08	02/01/08	DOLLARS	PERCENT
	TO 02/29/08	TO 02/29/08		

INCOME

INCOME

511 REPLACEMENT RESERVE DUES	6250.00	6250.00	0.00	0.00
522 RESERVE INTEREST INCOME	655.28	1166.00	-510.72	-43.80
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INCOME TOTAL	6905.28	7416.00	-510.72	-6.89
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NET PROFIT (LOSS)	6905.28	7416.00	-510.72	-6.89
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**SKI TIP RANCH HOA
FOOTNOTES
February 29, 2008**

1 332 INSURANCE CLAIM SUSPENSE

FARMERS	\$	(8,164.16)	FARMERS PAYMENT
8722		(5000.00)	INSURANCE DEDUCTIBLE
8718		(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
WILDERNEST		8459.00	8718 WATER LEAK
WILDERNEST		3283.12	8718 CLAIM
WILDERNEST		630.00	8718 CLAIM
WILDERNEST		219.72	8718 CLAIM
FARMERS		(8459.00)	FARMERS PAYMENT
FARMERS		(885.70)	FARMERS PAYMENT
WESTERN STATES		12768.01	CLAIM # 1011327326-1
WILDERNEST		138.00	8718 CLAIM
BL&S		75.39	8718 CHANGE DEAD BOLT
	\$	15,411.57	

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)	

3 607 MISCELLANEOUS

US BANK	\$	0.73	DEPOSIT ERROR
POST OFFICE		5.25	POSTAGE
	\$	5.98	

4 666 SNOW REMOVAL

GREAT WESTERN LAND.	\$	1,080.00	JANUARY SNOW REMOVAL
GREAT WESTERN LAND.		540.00	FEBRUARY SNOW REMOVAL
	\$	1,620.00	

5 672 PLUMBING AND HEATING

WILDERNEST	\$	100.00	8723 BOILER INSPECTION
WILDERNEST		100.00	8709 BOILER INSPECTION
WILDERNEST		100.00	8707 BOILER INSPECTION
WILDERNEST		100.00	8706 BOILER INSPECTION
WILDERNEST		100.00	8701 BOILER INSPECTION
WILDERNEST		100.00	8745 BOILER INSPECTION
WILDERNEST		100.00	8734 BOILER INSPECTION
WILDERNEST		100.00	8737 BOILER INSPECTION
WILDERNEST		100.00	8738 BOILER INSPECTION
WILDERNEST		100.00	8739 BOILER INSPECTION
WILDERNEST		100.00	8733 BOILER INSPECTION
WILDERNEST		100.00	8710 BOILER INSPECTION
WILDERNEST		100.00	8708 BOILER INSPECTION
WILDERNEST		100.00	8744 BOILER INSPECTION
WILDERNEST		100.00	8747 BOILER INSPECTION
WILDERNEST		100.00	8748 BOILER INSPECTION
		<u>\$</u>	<u>1,600.00</u>

6 673 SUPPLIES AND MATERIALS

BED BATH	\$	187.49	DRAW ORGANIZER HAMER ARCH
BIGHORN		41.35	SUPPLIES
		<u>\$</u>	<u>228.84</u>

7 675 GROUNDS AND PARKING

WILDERNEST	\$	589.90	ICE MELT
		<u>\$</u>	<u>589.90</u>

8 685 CH- SUPPLIES

WILDERNEST	\$	70.00	12 PKS OF TOWELS
WILDERNEST		59.12	10 PKS OF TOWELS
		<u>\$</u>	<u>129.12</u>

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For Departments :1 : : : : : : :

IN DOLLARS	ACTUAL 01/01/08 TO 02/29/08	BUDGET 01/01/08 TO 02/29/08	VARIANCES DOLLARS PERCENT	
INCOME				
INCOME				
501 OPERATING DUES	46500.00	46500.00	0.00	0.00
503 LATE FEES	160.00	300.00	-140.00	-46.67
505 DUES TO RESERVE	-12500.00	-12500.00	0.00	0.00
521 INTEREST INCOME	220.51	310.00	-89.49	-28.87
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INCOME	TOTAL	34380.51	34610.00	-229.49 -0.66
		-----	-----	-----
GROSS PROFIT (LOSS)		34380.51	34610.00	-229.49 -0.66
		=====	=====	=====

EXPENSES

EXPENSES

601 PROFESSIONAL SERVICES	94.00	0.00	94.00	**.**
607 MISCELLANEOUS	168.58	150.00	18.58	12.39
611 MANAGEMENT FEES	8891.00	8891.00	0.00	0.00
621 INSURANCE PREMIUM	2151.34	2150.00	1.34	0.06
662 WATER AND SEWER	6074.72	6134.00	-59.28	-0.97
663 IN-UNIT AMENITIES	3564.30	3692.50	-128.20	-3.47
664 CH-TELEPHONE	62.42	62.50	-0.08	-0.13
665 TRASH REMOVAL	742.12	884.00	-141.88	-16.05
666 SNOW REMOVAL	1860.00	1000.00	860.00	86.00
667 SECURITY AND FIRE SAFETY	910.30	1320.00	-409.70	-31.04
668 CH-GAS	586.47	612.50	-26.03	-4.25
669 CH-ELECTRIC	256.78	259.00	-2.22	-0.86
670 ROOF SNOW REMOVAL	8012.50	5000.00	3012.50	60.25
671 GENERAL BUILDING MAINTENANCE	369.97	750.00	-380.03	-50.67
672 PLUMBING AND HEATING	1743.31	500.00	1243.31	248.66
673 SUPPLIES AND MATERIALS	244.79	100.00	144.79	144.79
675 GROUNDS AND PARKING	1125.25	900.00	225.25	25.03
676 CH-WATER AND SEWER - AMENITIES	175.20	190.00	-14.80	-7.79
682 CH-REPAIRS AND MAINTENANCE	0.00	660.00	-660.00	-100.00
683 CH-HOT TUB CHEMICALS	153.45	250.00	-96.55	-38.62
685 CH-SUPPLIES	248.24	140.00	108.24	77.31
690 CONTINGENCY	0.00	2000.00	-2000.00	-100.00
713 CH-MANAGEMENT FEES	2678.00	2678.00	0.00	0.00

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For Departments :1 : : : : : : :

IN DOLLARS		ACTUAL	BUDGET		VARIANCES
		01/01/08	01/01/08		DOLLARS PERCENT
		TO 02/29/08	TO 02/29/08		

EXPENSES (Continued)

EXPENSES	TOTAL	40112.74	38323.50	1789.24	4.67
NET PROFIT (LOSS)		-5732.23	-3713.50	-2018.73	-54.36
		=====	=====	=====	=====

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For Departments :2 : : : : : : :

IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		01/01/08	01/01/08	DOLLARS	PERCENT
		TO 02/29/08	TO 02/29/08		

INCOME

INCOME

511 REPLACEMENT RESERVE DUES		12500.00	12500.00	0.00	0.00
522 RESERVE INTEREST INCOME		1590.85	2340.00	-749.15	-32.01
		-----	-----	-----	-----
INCOME	TOTAL	14090.85	14840.00	-749.15	-5.05
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NET PROFIT (LOSS)		14090.85	14840.00	-749.15	-5.05
		=====	=====	=====	=====

	Current	30 Days	60 Days	90 Days	Total Due
BRECKENRIDGE LOCK & SECURITY, (BL&S)	75.39	0.00	0.00	0.00	75.39
GREAT WESTERN LANDSCAPING (GREAT)	1620.00	0.00	0.00	0.00	1620.00
WILDERNEST PROPERTY MANAGEMENT (PCARD)	234.09	0.00	0.00	0.00	234.09
PUBLIC SERVICE COMPANY OF CO (PSC)	406.82	0.00	0.00	0.00	406.82
QWEST (QWEST)	29.82	62.50	0.00	-256.16	-163.84
TURNER MORRIS, INC. (TURNE)	8012.50	0.00	0.00	0.00	8012.50
WESTERN STATES FIRE PROTECTION (WESTE)	12768.01	0.00	0.00	0.00	12768.01
WILDERNEST WORK ORDERS (WPMWO)	2457.02	0.00	0.00	0.00	2457.02
Totals	Current 25603.65	30 Days 62.50	60 Days 0.00	90 Days -256.16	Total Due 25409.99
	Balance per GL in Account	311		-25409.99	
	Ledger balances with detail				