

SKI TIP RANCH  
PO BOX 1069  
SILVERTHORNE CO 80498

IN DOLLARS AS OF 03/31/08 03/31/07

ASSETS

ASSETS

111 USBANK II OPERATING	22587.35	24970.30
112 USBANK II RESERVE	291117.36	248466.83
121 UNPAID DUES	8034.49	11460.72
151 PREPAID INSURANCE	0.00	147.00
154 PREPAID SECURITY SERVICE	2621.10	2621.10
155 DUE TO/(FROM) OPERATING	203.66	0.00

ASSETS	TOTAL	324563.96	287665.95
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LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	6912.14	1148.12
332 INSURANCE CLAIMS SUSPENSE	<sup>1</sup> -15584.57	8378.45
333 CLEARING ACCOUNT	<sup>2</sup> 121.88	65.88
334 PREPAID DUES	5006.00	7774.12
335 DUE TO/(FROM) RESERVES	203.66	0.00
336 ACCRUED WATER	135.00	2833.36

LIABILITIES	TOTAL	-3205.89	20199.93
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EQUITY

MEMBERS' EQUITY

402 OPERATING EQUITY	41294.82	27185.49
403 CURRENT YEAR INCOME	-4845.99	-8186.30
404 CURRENT YR INCOME REP RESERVE	21180.04	19997.47
405 REPLACEMENT RESERVE EQUITY	270140.98	228469.36

EQUITY	TOTAL	327769.85	267466.02
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TOTAL LIABILITIES AND EQUITY		324563.96	287665.95
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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	03/01/08	03/01/08	03/01/08	03/01/08	DOLLARS	PERCENT
	TO	TO	TO	TO		
INCOME						
INCOME						
501 OPERATING DUES	23250.00	23250.00	23250.00	23250.00	0.00	0.00
503 LATE FEES	60.00	130.00	60.00	130.00	-70.00	-53.85
505 DUES TO RESERVE	-6250.00	-6250.00	-6250.00	-6250.00	0.00	0.00
506 SKI TIP LODGE HOT TUB OPS	570.43	570.43	570.43	570.43	0.00	0.00
521 INTEREST INCOME	79.53	154.00	79.53	154.00	-74.47	-48.36
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INCOME TOTAL	17709.96	17854.43	17709.96	17854.43	-144.47	-0.81
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GROSS PROFIT (LOSS)	17709.96	17854.43	17709.96	17854.43	-144.47	-0.81
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EXPENSES

EXPENSES

601 PROFESSIONAL SERVICES	0.00	2000.00	0.00	2000.00	-2000.00	-100.00
602 ACCOUNTING	300.00	0.00	300.00	0.00	300.00	**.**
607 MISCELLANEOUS	3 66.57	50.00	66.57	50.00	16.57	33.14
611 MANAGEMENT FEES	4445.50	4445.50	4445.50	4445.50	0.00	0.00
621 INSURANCE PREMIUM	4 45.01	1075.00	45.01	1075.00	-1029.99	-95.81
662 WATER AND SEWER	2855.05	3067.00	2855.05	3067.00	-211.95	-6.91
663 IN-UNIT AMENITIES	1761.18	1846.25	1761.18	1846.25	-85.07	-4.61
664 CH-TELEPHONE	29.82	31.25	29.82	31.25	-1.43	-4.58
665 TRASH REMOVAL	375.67	442.00	375.67	442.00	-66.33	-15.01
666 SNOW REMOVAL	360.00	500.00	360.00	500.00	-140.00	-28.00
667 SECURITY AND FIRE SAFETY	382.35	660.00	382.35	660.00	-277.65	-42.07
668 CH-GAS	272.95	306.25	272.95	306.25	-33.30	-10.87
669 CH-ELECTRIC	142.77	129.50	142.77	129.50	13.27	10.25
670 ROOF SNOW REMOVAL	0.00	2000.00	0.00	2000.00	-2000.00	-100.00
671 GENERAL BUILDING MAINTENANCE	0.00	375.00	0.00	375.00	-375.00	-100.00
672 PLUMBING AND HEATING	5 1560.05	250.00	1560.05	250.00	1310.05	524.02
673 SUPPLIES AND MATERIALS	0.00	100.00	0.00	100.00	-100.00	-100.00
675 GROUNDS AND PARKING	6 96.41	450.00	96.41	450.00	-353.59	-78.58
676 CH-WATER AND SEWER - AMENITIES	87.60	93.00	87.60	93.00	-5.40	-5.81
682 CH-REPAIRS AND MAINTENANCE	7 340.25	330.00	340.25	330.00	10.25	3.11
683 CH-HOT TUB CHEMICALS	8 364.52	125.00	364.52	125.00	239.52	191.62
685 CH-SUPPLIES	9 249.57	66.00	249.57	66.00	183.57	278.14
690 CONTINGENCY	0.00	1000.00	0.00	1000.00	-1000.00	-100.00
712 ROOF REPAIRS	0.00	1000.00	0.00	1000.00	-1000.00	-100.00

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For Departments :1 : : : : : :

IN DOLLARS		ACTUAL 03/01/08 TO 03/31/08	BUDGET 03/01/08 TO 03/31/08	VARIANCES DOLLARS PERCENT	
EXPENSES	(Continued)				
713 CH-MANAGEMENT FEES		1339.00	1339.00	0.00	0.00
EXPENSES	S/TOT	15074.27	21680.75	-6606.48	-30.47
EXPENSES					
751 FEDERAL		1515.45	700.00	815.45	116.49
752 STATE		234.00	100.00	134.00	134.00
EXPENSES	S/TOT	1749.45	800.00	949.45	118.68
EXPENSES	TOTAL	----- 16823.72	----- 22480.75	----- -5657.03	----- -25.16
NET PROFIT (LOSS)		----- 886.24	----- -4626.32	----- 5512.56	----- 119.16
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**SKI TIP RANCH HOA  
FOOTNOTES  
March 31, 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
WILDERNEST	143.00	8718 CLAIM
WILDERNEST	30.00	8718 CLAIM
	<u>\$ 15,584.57</u>	

**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
	<u>\$ (121.88)</u>	

**3 607 MISCELLANEOUS**

VERIBEST	\$ 66.57	CHECKS
	<u>\$ 66.57</u>	

**4 621 INSURANCE PREMIUM**

	\$ 1,075.67	MONTHLY INSURANCE
	(1030.66)	TRUE UP INSURANCE
	<u>\$ 45.01</u>	

**5 672 PLUMBING AND HEATING**

WILDERNEST	\$	100.00	8716 BOILER INSPECTION
WILDERNEST		100.00	8703 BOILER INSPECTION
WILDERNEST		100.00	8702 BOILER INSPECTION
WILDERNEST		100.00	8700 BOILER INSPECTION
WILDERNEST		59.00	BARREL OF GLYCOL TO STORAGE
WILDERNEST		100.00	8735 BOILER INSPECTION
WILDERNEST		100.00	8732 BOILER INSPECTION
WILDERNEST		100.00	8731 BOILER INSPECTION
WILDERNEST		100.00	8721 BOILER INSPECTION
WILDERNEST		100.00	8719 BOILER INSPECTION
WILDERNEST		100.00	8715 BOILER INSPECTION
WILDERNEST		501.05	ADDED GLYCOL TO BOILER SYSTEM
	<b>\$</b>	<b><u>1,560.05</u></b>	

**6 675 GROUNDS AND PARKING**

BIGHORN	\$	0.60	SCREWS FOR NO PARKING SIGNS
WILDERNEST		95.81	WPMWO SHOVEL, MUTT MITTS
	<b>\$</b>	<b><u>96.41</u></b>	

**7 682 CH- REPAIRS AND MAINT.**

KAUPAS	\$	340.25	HOT TUB NOT HEATING
	<b>\$</b>	<b><u>340.25</u></b>	

**8 683 CH- HOT TUB CHEMICALS**

KAUPAS		302.77	PEROXIDE FOR HOT TUBS
KAUPAS		39.91	CHEMICALS FOR CHECKING PEROXIDE
WILDERNEST		21.84	SUPER BLUE
	<b>\$</b>	<b><u>364.52</u></b>	

**9 685 CH- SUPPLIES**

BIGHORN	\$	43.18	LOCK FOR HOT TUBS
WILDERNEST		59.12	10 PKS OF TOWELS
WILDERNEST		53.75	10 PKS OF TOWELS
WILDERNEST		53.75	10 PKS OF TOWELS
BIGHORN		39.77	LIGHTS FOR CLUBHOUSE
	<b>\$</b>	<b><u>249.57</u></b>	

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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL 01/01/08 TO 03/31/08	BUDGET 01/01/08 TO 03/31/08	VARIANCES DOLLARS PERCENT	
INCOME				
INCOME				
501 OPERATING DUES	69750.00	69750.00	0.00	0.00
503 LATE FEES	220.00	430.00	-210.00	-48.84
505 DUES TO RESERVE	-18750.00	-18750.00	0.00	0.00
506 SKI TIP LODGE HOT TUB OPS	570.43	570.43	0.00	0.00
521 INTEREST INCOME	300.04	464.00	-163.96	-35.34
	-----	-----	-----	-----
INCOME TOTAL	52090.47	52464.43	-373.96	-0.71
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GROSS PROFIT (LOSS)	52090.47	52464.43	-373.96	-0.71
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EXPENSES

EXPENSES

601 PROFESSIONAL SERVICES	94.00	2000.00	-1906.00	-95.30
602 ACCOUNTING	300.00	0.00	300.00	**. **
607 MISCELLANEOUS	235.15	200.00	35.15	17.58
611 MANAGEMENT FEES	13336.50	13336.50	0.00	0.00
621 INSURANCE PREMIUM	2196.35	3225.00	-1028.65	-31.90
662 WATER AND SEWER	8929.77	9201.00	-271.23	-2.95
663 IN-UNIT AMENITIES	5325.48	5538.75	-213.27	-3.85
664 CH-TELEPHONE	92.24	93.75	-1.51	-1.61
665 TRASH REMOVAL	1117.79	1326.00	-208.21	-15.70
666 SNOW REMOVAL	2220.00	1500.00	720.00	48.00
667 SECURITY AND FIRE SAFETY	1292.65	1980.00	-687.35	-34.71
668 CH-GAS	859.42	918.75	-59.33	-6.46
669 CH-ELECTRIC	399.55	388.50	11.05	2.84
670 ROOF SNOW REMOVAL	8012.50	7000.00	1012.50	14.46
671 GENERAL BUILDING MAINTENANCE	369.97	1125.00	-755.03	-67.11
672 PLUMBING AND HEATING	3303.36	750.00	2553.36	340.45
673 SUPPLIES AND MATERIALS	244.79	200.00	44.79	22.40
675 GROUNDS AND PARKING	1221.66	1350.00	-128.34	-9.51
676 CH-WATER AND SEWER - AMENITIES	262.80	283.00	-20.20	-7.14
682 CH-REPAIRS AND MAINTENANCE	340.25	990.00	-649.75	-65.63
683 CH-HOT TUB CHEMICALS	517.97	375.00	142.97	38.13
685 CH-SUPPLIES	497.81	206.00	291.81	141.66
690 CONTINGENCY	0.00	3000.00	-3000.00	-100.00
712 ROOF REPAIRS	0.00	1000.00	-1000.00	-100.00

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For Departments :1 : : : : : :

IN DOLLARS		ACTUAL 01/01/08 TO 03/31/08	BUDGET 01/01/08 TO 03/31/08	VARIANCES DOLLARS	PERCENT
EXPENSES	(Continued)				
713 CH-MANAGEMENT FEES		4017.00	4017.00	0.00	0.00
EXPENSES	S/TOT	55187.01	60004.25	-4817.24	-8.03
EXPENSES					
751 FEDERAL		1515.45	700.00	815.45	116.49
752 STATE		234.00	100.00	134.00	134.00
EXPENSES	S/TOT	1749.45	800.00	949.45	118.68
EXPENSES	TOTAL	----- 56936.46	----- 60804.25	----- -3867.79	----- -6.36
NET PROFIT (LOSS)		----- -4845.99	----- -8339.82	----- 3493.83	----- 41.89
		=====	=====	=====	=====

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

IN DOLLARS	ACTUAL	BUDGET	VARIANCES	
	01/01/08	01/01/08	DOLLARS	PERCENT
	TO 03/31/08	TO 03/31/08		

INCOME

INCOME

511 REPLACEMENT RESERVE DUES	18750.00	18750.00	0.00	0.00
522 RESERVE INTEREST INCOME	2226.38	3506.00	-1279.62	-36.50
523 SKI TIP LODGE HOT TUB RESERVE	203.66	203.66	0.00	0.00
	-----	-----	-----	-----
INCOME TOTAL	21180.04	22459.66	-1279.62	-5.70
	-----	-----	-----	-----
NET PROFIT (LOSS)	21180.04	22459.66	-1279.62	-5.70
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	Current	30 Days	60 Days	90 Days	Total Due
ALLIED SECURITY GROUP, INC. (ALLIE)	58.00	0.00	0.00	0.00	58.00
GREAT WESTERN LANDSCAPING (GREAT)	360.00	0.00	0.00	0.00	360.00
WILDERNEST PROPERTY MANAGEMENT (PCARD)	426.23	0.00	0.00	0.00	426.23
PUBLIC SERVICE COMPANY OF CO (PSC )	415.72	0.00	0.00	0.00	415.72
QWEST (QWEST)	29.82	29.82	62.50	-256.16	-134.02
SNAKE RIVER WATER DISTRICT (SNAKR)	3343.20	0.00	0.00	0.00	3343.20
VERIBEST (VERIB)	66.57	0.00	0.00	0.00	66.57
WILDERNEST PROPERTY MGMT (WPM )	300.00	0.00	0.00	0.00	300.00
WILDERNEST WORK ORDERS (WPMWO)	2076.44	0.00	0.00	0.00	2076.44
Totals	Current 7075.98	30 Days 29.82	60 Days 62.50	90 Days -256.16	Total Due 6912.14
	Balance per GL in Account	311		-6912.14	
	Ledger balances with detail				