

06/13/08 16:38:48

BALANCE SHEET

SKI TIP RANCH
PO BOX 1069
SILVERTHORNE CO 80498

IN DOLLARS AS OF 05/31/08 05/31/07

ASSETS

ASSETS

111 USBANK II OPERATING	12405.48	30862.14
112 USBANK II RESERVE	296856.06	262091.62
121 UNPAID DUES	6895.49	12874.00
151 PREPAID INSURANCE	11219.18	9726.04
152 PREPAID SEWER	1934.79	1934.79
154 PREPAID SECURITY SERVICE	1972.40	1972.40
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ASSETS	TOTAL	
	331283.40	319460.99
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LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	-1008.71	21217.15
313 ACCRUED ACCOUNTS PAYABLE	0.00	52.65
332 INSURANCE CLAIMS SUSPENSE	1 -15584.57	-611.16
333 CLEARING ACCOUNT	2 18.00	1492.38
334 PREPAID DUES	7702.00	6155.62
336 ACCRUED WATER	2515.34	1631.40
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LIABILITIES	TOTAL	
	-6357.94	29938.04
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EQUITY

MEMBERS' EQUITY

402 OPERATING EQUITY	41294.82	27185.49
403 CURRENT YEAR INCOME	-509.54	245.84
404 CURRENT YR INCOME REP RESERVE	26715.08	33622.26
405 REPLACEMENT RESERVE EQUITY	270140.98	228469.36
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EQUITY	TOTAL	
	337641.34	289522.95
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TOTAL LIABILITIES AND EQUITY		
	331283.40	319460.99
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SKI TIP RANCH
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For Departments : 1 : : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	05/01/08	05/01/08	05/01/08	05/01/08	DOLLARS	PERCENT
	TO 05/31/08	TO 05/31/08	TO 05/31/08	TO 05/31/08		
INCOME						
INCOME						
501 OPERATING DUES	23250.00	23250.00	0.00	0.00		
503 LATE FEES	40.00	130.00	-90.00	-69.23		
505 DUES TO RESERVE	-6250.00	-6250.00	0.00	0.00		
521 INTEREST INCOME	18.58	154.00	-135.42	-87.94		
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INCOME TOTAL	17058.58	17284.00	-225.42	-1.30		
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GROSS PROFIT (LOSS)	17058.58	17284.00	-225.42	-1.30		
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EXPENSES

EXPENSES

607 MISCELLANEOUS	3 -36.11	50.00	-86.11	-172.22		
610 KEYSTONE OWNERS ASSOC DUES	200.00	150.00	50.00	33.33		
611 MANAGEMENT FEES	4445.50	4445.50	0.00	0.00		
621 INSURANCE PREMIUM	1121.91	1120.00	1.91	0.17		
662 WATER AND SEWER	3037.36	3067.00	-29.64	-0.97		
663 IN-UNIT AMENITIES	1954.85	1846.25	108.60	5.88		
664 CH-TELEPHONE	29.93	31.25	-1.32	-4.22		
665 TRASH REMOVAL	203.02	442.00	-238.98	-54.07		
667 SECURITY AND FIRE SAFETY	324.35	660.00	-335.65	-50.86		
668 CH-GAS	167.31	306.25	-138.94	-45.37		
669 CH-ELECTRIC	122.18	129.50	-7.32	-5.65		
671 GENERAL BUILDING MAINTENANCE	0.00	375.00	-375.00	-100.00		
672 PLUMBING AND HEATING	0.00	250.00	-250.00	-100.00		
673 SUPPLIES AND MATERIALS	0.00	100.00	-100.00	-100.00		
675 GROUNDS AND PARKING	4 183.93	450.00	-266.07	-59.13		
676 CH-WATER AND SEWER - AMENITIES	87.60	93.00	-5.40	-5.81		
682 CH-REPAIRS AND MAINTENANCE	5 108.11	330.00	-221.89	-67.24		
683 CH-HOT TUB CHEMICALS	6 371.23	125.00	246.23	196.98		
685 CH-SUPPLIES	0.00	66.00	-66.00	-100.00		
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 : : : : : :

IN DOLLARS	ACTUAL	BUDGET	VARIANCES	
	05/01/08	05/01/08	DOLLARS	PERCENT
	TO 05/31/08	TO 05/31/08		

EXPENSES (Continued)

EXPENSES	TOTAL	13660.17	16375.75	-2715.58	-16.58
NET PROFIT (LOSS)		3398.41	908.25	2490.16	274.17
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SKI TIP RANCH
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 SILVERTHORNE CO 80498

For Departments :2 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	05/01/08	05/01/08	05/01/08	05/01/08	DOLLARS	PERCENT
	TO 05/31/08	TO 05/31/08	TO 05/31/08	TO 05/31/08		
INCOME						
INCOME						
511 REPLACEMENT RESERVE DUES	6250.00	6250.00	0.00	0.00		
522 RESERVE INTEREST INCOME	484.97	1166.00	-681.03	-58.41		
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INCOME TOTAL	6734.97	7416.00	-681.03	-9.18		
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GROSS PROFIT (LOSS)	6734.97	7416.00	-681.03	-9.18		
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EXPENSES						
EXPENSES						
824 DRAINAGE REPAIRS	7 7973.34	0.00	7973.34	**.**		
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EXPENSES TOTAL	7973.34	0.00	7973.34	**.**		
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NET PROFIT (LOSS)	-1238.37	7416.00	-8654.37	-116.70		
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**SKI TIP RANCH HOA
FOOTNOTES
May 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
	\$	15,584.57	

2 333 CLEARING

SUMMIT COUNTY CLERK		6.00	FILED LIEN 8748
SUMMIT COUNTY CLERK		6.00	FILED LIEN 8711
SUMMIT COUNTY CLERK		6.00	FILE LIEN 8702
	\$	18.00	

3 607 MISCELLANEOUS

	\$	(56.00)	OVER COLLECTED LEGEL FEE SIEGEL
CITY MARKET		19.89	BOD MEETING REFRESH 5/3/08
	\$	(36.11)	

4 675 GROUNDS AND PARKING

WILDERNEST	\$	99.62	REMOVE FALLEN TREE
FED EX		31.33	DRAINAGE REMEDIATION SCHEMATIC
SANDERS		52.98	BATTERIES
	\$	183.93	

5 682 CH- REPAIRS AND MAINT.

HOT TUB	\$	108.11	REPLACED PRESSURE RELIF GAUAGE
	\$	108.11	

6 683 CH- HOT TUB CHEMICALS

KAUPAS	\$	334.03	PEROXIDE
WILDERNEST		37.20	POOL AND HOT TUB CHEMICALS
	\$	371.23	

7 824 DRAINAGE REPAIRS

EXCEL	\$	7,973.34	DRAINAGE RELATED ISSUES
	\$	7,973.34	

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For Departments :1 : : : : : : :

IN DOLLARS	ACTUAL 01/01/08 TO 05/31/08	BUDGET 01/01/08 TO 05/31/08	VARIANCES DOLLARS PERCENT	
INCOME				
INCOME				
501 OPERATING DUES	116250.00	116250.00	0.00	0.00
503 LATE FEES	300.00	690.00	-390.00	-56.52
505 DUES TO RESERVE	-31250.00	-31250.00	0.00	0.00
506 SKI TIP LODGE HOT TUB OPS	570.43	570.43	0.00	0.00
521 INTEREST INCOME	343.54	772.00	-428.46	-55.50
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INCOME TOTAL	86213.97	87032.43	-818.46	-0.94
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GROSS PROFIT (LOSS)	86213.97	87032.43	-818.46	-0.94
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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	**.**
603 LEGAL FEES	0.00	500.00	-500.00	-100.00
607 MISCELLANEOUS	199.04	300.00	-100.96	-33.65
610 KEYSTONE OWNERS ASSOC DUES	200.00	150.00	50.00	33.33
611 MANAGEMENT FEES	22227.50	22227.50	0.00	0.00
621 INSURANCE PREMIUM	4440.17	5460.00	-1019.83	-18.68
662 WATER AND SEWER	15004.49	15335.00	-330.51	-2.16
663 IN-UNIT AMENITIES	9041.51	9231.25	-189.74	-2.06
664 CH-TELEPHONE	152.10	156.25	-4.15	-2.66
665 TRASH REMOVAL	1703.59	2210.00	-506.41	-22.91
666 SNOW REMOVAL	2460.00	1500.00	960.00	64.00
667 SECURITY AND FIRE SAFETY	3099.35	3300.00	-200.65	-6.08
668 CH-GAS	1276.84	1531.25	-254.41	-16.61
669 CH-ELECTRIC	665.88	647.50	18.38	2.84
670 ROOF SNOW REMOVAL	9030.00	8000.00	1030.00	12.88
671 GENERAL BUILDING MAINTENANCE	2839.17	1875.00	964.17	51.42
672 PLUMBING AND HEATING	644.36	1250.00	-605.64	-48.45
673 SUPPLIES AND MATERIALS	244.79	400.00	-155.21	-38.80
675 GROUNDS AND PARKING	2111.60	2250.00	-138.40	-6.15
676 CH-WATER AND SEWER - AMENITIES	438.00	469.00	-31.00	-6.61
682 CH-REPAIRS AND MAINTENANCE	472.61	1650.00	-1177.39	-71.36
683 CH-HOT TUB CHEMICALS	1009.04	625.00	384.04	61.45
685 CH-SUPPLIES	625.02	338.00	287.02	84.92

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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/08	01/01/08	01/01/08	01/01/08	DOLLARS	PERCENT
	TO	TO	TO	TO		
	05/31/08	05/31/08	05/31/08	05/31/08		
EXPENSES	(Continued)					
690 CONTINGENCY	0.00	5000.00	-5000.00	-100.00		
712 ROOF REPAIRS	0.00	1000.00	-1000.00	-100.00		
713 CH-MANAGEMENT FEES	6695.00	6695.00	0.00	0.00		
EXPENSES	S/TOT	84974.06	94100.75	-9126.69	-9.70	
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	86723.51	94900.75	-8177.24	-8.62	
NET PROFIT (LOSS)		-509.54	-7868.32	7358.78	93.52	
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	Current	30 Days	60 Days	90 Days	Total Due
COMCAST		(COMCA)			
	-1856.04	0.00	0.00	0.00	-1856.04
HOT TUB COMPANY, INC.		(HOTTU)			
	108.11	0.00	0.00	0.00	108.11
WILDERNEST PROPERTY MANAGEMENT		(PCARD)			
	438.23	0.00	0.00	0.00	438.23
PUBLIC SERVICE COMPANY OF CO		(PSC)			
	289.49	0.00	0.00	0.00	289.49
QWEST		(QWEST)			
	29.93	29.93	29.82	-163.84	-74.16
WASTE MANAGEMENT		(WASTE)			
	203.02	0.00	0.00	0.00	203.02
WILDERNEST PROPERTY MGMT		(WPM)			
	47.88	0.00	0.00	0.00	47.88
WILDERNEST WORK ORDERS		(WPMWO)			
	-165.24	0.00	0.00	0.00	-165.24
Totals	Current	30 Days	60 Days	90 Days	Total Due
	-904.62	29.93	29.82	-163.84	-1008.71
	Balance per GL in Account	311		1008.71	
	Ledger balances with detail				