

JK

PM

SKI TIP RANCH
PO BOX 1069
SILVERTHORNE CO 80498

AT

IN DOLLARS

AS OF 06/30/08

06/30/07

ASSETS

ASSETS

| | | |
|------------------------------|-----------|-----------|
| 111 USBANK II OPERATING | 16364.12 | 32930.12 |
| 112 USBANK II RESERVE | 300938.38 | 265401.52 |
| 121 UNPAID DUES | 8870.49 | 10624.00 |
| 151 PREPAID INSURANCE | 10097.27 | 8650.37 |
| 154 PREPAID SECURITY SERVICE | 648.70 | 2621.10 |
| 156 DUE FROM RESERVE | 0.00 | 2370.00 |

ASSETS

| | | |
|-------|-----------|-----------|
| TOTAL | 336918.96 | 322597.11 |
| | ===== | ===== |

LIABILITIES

LIABILITIES

| | | |
|-------------------------------|-------------|----------|
| 311 ACCOUNTS PAYABLE | -944.75 | 14847.17 |
| 332 INSURANCE CLAIMS SUSPENSE | 1 -15584.57 | -611.16 |
| 333 CLEARING ACCOUNT | 2 18.00 | 1486.38 |
| 334 PREPAID DUES | 6307.00 | 8326.12 |
| 336 ACCRUED WATER | 3705.51 | 2447.10 |
| 338 DUE TO OPERATING | 0.00 | 2370.00 |

LIABILITIES

| | | |
|-------|----------|----------|
| TOTAL | -6498.81 | 28865.61 |
| | ----- | ----- |

EQUITY

MEMBERS' EQUITY

| | | |
|-----------------------------------|-----------|-----------|
| 402 OPERATING EQUITY | 41294.82 | 27185.49 |
| 403 CURRENT YEAR INCOME | 1184.57 | 3514.49 |
| 404 CURRENT YR INCOME REP RESERVE | 30797.40 | 34562.16 |
| 405 REPLACEMENT RESERVE EQUITY | 270140.98 | 228469.36 |

EQUITY

| | | |
|-------|-----------|-----------|
| TOTAL | 343417.77 | 293731.50 |
| | ----- | ----- |

TOTAL LIABILITIES AND EQUITY

| | | |
|--|-----------|-----------|
| | 336918.96 | 322597.11 |
| | ===== | ===== |

SKI TIP RANCH
PO BOX 1069
SILVERTHORNE CO 80498

For Departments :1 : : : : : :

| IN DOLLARS | ACTUAL | | BUDGET | | VARIANCES | |
|---------------------|-------------|-------------|-------------|-------------|-----------|---------|
| | 06/01/08 | 06/01/08 | 06/01/08 | 06/01/08 | DOLLARS | PERCENT |
| | TO 06/30/08 | TO 06/30/08 | TO 06/30/08 | TO 06/30/08 | | |
| INCOME | | | | | | |
| INCOME | | | | | | |
| 501 OPERATING DUES | 23250.00 | 23250.00 | 23250.00 | 23250.00 | 0.00 | 0.00 |
| 503 LATE FEES | 100.00 | 130.00 | 130.00 | 130.00 | -30.00 | -23.08 |
| 505 DUES TO RESERVE | -6250.00 | -6250.00 | -6250.00 | -6250.00 | 0.00 | 0.00 |
| 521 INTEREST INCOME | 25.96 | 154.00 | 154.00 | 154.00 | -128.04 | -83.14 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| INCOME TOTAL | 17125.96 | 17284.00 | 17284.00 | 17284.00 | -158.04 | -0.91 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| GROSS PROFIT (LOSS) | 17125.96 | 17284.00 | 17284.00 | 17284.00 | -158.04 | -0.91 |
| | ===== | ===== | ===== | ===== | ===== | ===== |

EXPENSES

EXPENSES

| | | | | | | |
|------------------------------------|-----------|---------|---------|---------|----------|---------|
| 607 MISCELLANEOUS | 0.00 | 50.00 | 50.00 | 50.00 | -50.00 | -100.00 |
| 611 MANAGEMENT FEES | 4445.50 | 4445.50 | 4445.50 | 4445.50 | 0.00 | 0.00 |
| 621 INSURANCE PREMIUM | 1121.91 | 1120.00 | 1120.00 | 1120.00 | 1.91 | 0.17 |
| 662 WATER AND SEWER | 3037.36 | 3067.00 | 3067.00 | 3067.00 | -29.64 | -0.97 |
| 663 IN-UNIT AMENITIES | 1856.04 | 1846.25 | 1846.25 | 1846.25 | 9.79 | 0.53 |
| 664 CH-TELEPHONE | 29.93 | 31.25 | 31.25 | 31.25 | -1.32 | -4.22 |
| 665 TRASH REMOVAL | 357.70 | 442.00 | 442.00 | 442.00 | -84.30 | -19.07 |
| 667 SECURITY AND FIRE SAFETY | 3 2393.75 | 740.00 | 740.00 | 740.00 | 1653.75 | 223.48 |
| 668 CH-GAS | 149.46 | 306.25 | 306.25 | 306.25 | -156.79 | -51.20 |
| 669 CH-ELECTRIC | 125.74 | 129.50 | 129.50 | 129.50 | -3.76 | -2.90 |
| 671 GENERAL BUILDING MAINTENANCE | 0.00 | 375.00 | 375.00 | 375.00 | -375.00 | -100.00 |
| 672 PLUMBING AND HEATING | 0.00 | 250.00 | 250.00 | 250.00 | -250.00 | -100.00 |
| 673 SUPPLIES AND MATERIALS | 4 17.03 | 0.00 | 0.00 | 0.00 | 17.03 | **.** |
| 675 GROUNDS AND PARKING | 5 266.35 | 450.00 | 450.00 | 450.00 | -183.65 | -40.81 |
| 676 CH-WATER AND SEWER - AMENITIES | 87.60 | 93.00 | 93.00 | 93.00 | -5.40 | -5.81 |
| 682 CH-REPAIRS AND MAINTENANCE | 6 93.77 | 330.00 | 330.00 | 330.00 | -236.23 | -71.58 |
| 683 CH-HOT TUB CHEMICALS | 0.00 | 125.00 | 125.00 | 125.00 | -125.00 | -100.00 |
| 685 CH-SUPPLIES | 7 110.71 | 66.00 | 66.00 | 66.00 | 44.71 | 67.74 |
| 690 CONTINGENCY | 0.00 | 1000.00 | 1000.00 | 1000.00 | -1000.00 | -100.00 |
| 713 CH-MANAGEMENT FEES | 1339.00 | 1339.00 | 1339.00 | 1339.00 | 0.00 | 0.00 |

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For Departments :1 : : : : : :

| | | | | | |
|------------|--|-------------|-------------|-----------|---------|
| IN DOLLARS | | ACTUAL | BUDGET | VARIANCES | |
| | | 06/01/08 | 06/01/08 | DOLLARS | PERCENT |
| | | TO 06/30/08 | TO 06/30/08 | | |

EXPENSES

(Continued)

| | | | | | |
|-------------------|-------|----------------------------|----------------------------|---------------------------|-------------------------|
| EXPENSES | TOTAL | ----- 15431.85 ----- | ----- 16205.75 ----- | ----- -773.90 ----- | ----- -4.78 ----- |
| NET PROFIT (LOSS) | | 1694.11 | 1078.25 | 615.86 | 57.12 |
| | | ===== | ===== | ===== | ===== |

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

| | | | | |
|------------|-------------|-------------|-----------|---------|
| IN DOLLARS | ACTUAL | BUDGET | VARIANCES | |
| | 06/01/08 | 06/01/08 | DOLLARS | PERCENT |
| | TO 06/30/08 | TO 06/30/08 | | |

INCOME

INCOME

| | | | | |
|------------------------------|---------|---------|---------|--------|
| 511 REPLACEMENT RESERVE DUES | 6250.00 | 6250.00 | 0.00 | 0.00 |
| 522 RESERVE INTEREST INCOME | 464.82 | 1166.00 | -701.18 | -60.14 |
| | ----- | ----- | ----- | ----- |
| INCOME TOTAL | 6714.82 | 7416.00 | -701.18 | -9.45 |
| | ----- | ----- | ----- | ----- |
| GROSS PROFIT (LOSS) | 6714.82 | 7416.00 | -701.18 | -9.45 |
| | ===== | ===== | ===== | ===== |

EXPENSES

EXPENSES

| | | | | |
|-------------------|-----------|-----------|-----------|---------|
| 815 LANDSCAPING | 8 2632.50 | 0.00 | 2632.50 | **.** |
| 816 ROOF | 0.00 | 28500.00 | -28500.00 | -100.00 |
| | ----- | ----- | ----- | ----- |
| EXPENSES TOTAL | 2632.50 | 28500.00 | -25867.50 | -90.76 |
| | ----- | ----- | ----- | ----- |
| NET PROFIT (LOSS) | 4082.32 | -21084.00 | 25166.32 | 119.36 |
| | ===== | ===== | ===== | ===== |

SKI TIP RANCH HOA
FOOTNOTES
June 30, 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 | |

3 667 SECURITY AND FIRE SAFETY

| | | | |
|--------|-----------|-----------------|------------------------------|
| | \$ | 1,972.40 | CORRECT 2006 PREPAID SEC AIM |
| | | 324.35 | EXPENSE MONTHLY SECURITY |
| ALLIED | | 97.00 | SERVICE CALL 261AR BURG WIRE |
| | \$ | 2,393.75 | |

4 673 SUPPLIES AND MATERIALS

| | | | |
|---------|-----------|--------------|-------------|
| BIGHORN | \$ | 7.34 | LIGHT BULBS |
| SANDERS | | 9.69 | LIGHT BULBS |
| | \$ | 17.03 | |

5 675 GROUNDS AND PARKING

| | | | |
|---------|-----------|---------------|-------------------------------|
| SANDERS | \$ | 24.78 | SPRINKLER TIMER |
| BIGHORN | | 209.16 | IRRIGATION TIMER AND PARTS |
| BIGHORN | | 7.21 | NAILS FOR SKI TIP FENCE |
| SANDERS | | 15.99 | WEED B GONE |
| BIGHORN | | (4.58) | EXCHANGE TIMER |
| SANDERS | | 10.72 | HOSE PARTS |
| BIGHORN | | 3.07 | ROUND UP WEEDS ON ROCK PATIOS |
| | \$ | 266.35 | |

6 682 CH- REPAIRS AND MAINT.

| | | | |
|--------|-----------|--------------|----------------------|
| KAUPAS | \$ | 93.77 | INSTALLED PUMP DRAIN |
| | \$ | 93.77 | |

7 683 CH- HOT TUB CHEMICALS

| | | | |
|------------|-----------|---------------|--------------------|
| WILDERNEST | \$ | 110.71 | CUPS FOR CLUBHOUSE |
| | \$ | 110.71 | |

8 815 LANDSCAPING

| | | | |
|-------|-----------|-----------------|--------------------------|
| NEILS | \$ | 2,632.50 | 50% DOWN FOR LANDSCAPING |
| | \$ | 2,632.50 | |

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For Departments :1 : : : : : :

| IN DOLLARS | ACTUAL | | BUDGET | | VARIANCES | |
|-------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------|---------|
| | 01/01/08 TO 06/30/08 | 01/01/08 TO 06/30/08 | 01/01/08 TO 06/30/08 | 01/01/08 TO 06/30/08 | DOLLARS | PERCENT |
| INCOME | | | | | | |
| INCOME | | | | | | |
| 501 OPERATING DUES | 139500.00 | 139500.00 | 139500.00 | 139500.00 | 0.00 | 0.00 |
| 503 LATE FEES | 400.00 | 400.00 | 820.00 | 820.00 | -420.00 | -51.22 |
| 505 DUES TO RESERVE | -37500.00 | -37500.00 | -37500.00 | -37500.00 | 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 | 369.50 | 369.50 | 926.00 | 926.00 | -556.50 | -60.10 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| INCOME TOTAL | 103339.93 | 103339.93 | 104316.43 | 104316.43 | -976.50 | -0.94 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| GROSS PROFIT (LOSS) | 103339.93 | 103339.93 | 104316.43 | 104316.43 | -976.50 | -0.94 |
| | ===== | ===== | ===== | ===== | ===== | ===== |

EXPENSES

EXPENSES

| | | | | | | |
|------------------------------------|----------|----------|----------|----------|----------|---------|
| 601 PROFESSIONAL SERVICES | 94.00 | 94.00 | 2000.00 | 2000.00 | -1906.00 | -95.30 |
| 602 ACCOUNTING | 300.00 | 300.00 | 0.00 | 0.00 | 300.00 | **.** |
| 603 LEGAL FEES | 0.00 | 0.00 | 500.00 | 500.00 | -500.00 | -100.00 |
| 607 MISCELLANEOUS | 199.04 | 199.04 | 350.00 | 350.00 | -150.96 | -43.13 |
| 610 KEYSTONE OWNERS ASSOC DUES | 200.00 | 200.00 | 150.00 | 150.00 | 50.00 | 33.33 |
| 611 MANAGEMENT FEES | 26673.00 | 26673.00 | 26673.00 | 26673.00 | 0.00 | 0.00 |
| 621 INSURANCE PREMIUM | 5562.08 | 5562.08 | 6580.00 | 6580.00 | -1017.92 | -15.47 |
| 662 WATER AND SEWER | 18041.85 | 18041.85 | 18402.00 | 18402.00 | -360.15 | -1.96 |
| 663 IN-UNIT AMENITIES | 10897.55 | 10897.55 | 11077.50 | 11077.50 | -179.95 | -1.62 |
| 664 CH-TELEPHONE | 182.03 | 182.03 | 187.50 | 187.50 | -5.47 | -2.92 |
| 665 TRASH REMOVAL | 2061.29 | 2061.29 | 2652.00 | 2652.00 | -590.71 | -22.27 |
| 666 SNOW REMOVAL | 2460.00 | 2460.00 | 1500.00 | 1500.00 | 960.00 | 64.00 |
| 667 SECURITY AND FIRE SAFETY | 5493.10 | 5493.10 | 4040.00 | 4040.00 | 1453.10 | 35.97 |
| 668 CH-GAS | 1426.30 | 1426.30 | 1837.50 | 1837.50 | -411.20 | -22.38 |
| 669 CH-ELECTRIC | 791.62 | 791.62 | 777.00 | 777.00 | 14.62 | 1.88 |
| 670 ROOF SNOW REMOVAL | 9030.00 | 9030.00 | 8000.00 | 8000.00 | 1030.00 | 12.88 |
| 671 GENERAL BUILDING MAINTENANCE | 2839.17 | 2839.17 | 2250.00 | 2250.00 | 589.17 | 26.19 |
| 672 PLUMBING AND HEATING | 644.36 | 644.36 | 1500.00 | 1500.00 | -855.64 | -57.04 |
| 673 SUPPLIES AND MATERIALS | 261.82 | 261.82 | 400.00 | 400.00 | -138.18 | -34.55 |
| 675 GROUNDS AND PARKING | 2377.95 | 2377.95 | 2700.00 | 2700.00 | -322.05 | -11.93 |
| 676 CH-WATER AND SEWER - AMENITIES | 525.60 | 525.60 | 562.00 | 562.00 | -36.40 | -6.48 |
| 682 CH-REPAIRS AND MAINTENANCE | 566.38 | 566.38 | 1980.00 | 1980.00 | -1413.62 | -71.39 |
| 683 CH-HOT TUB CHEMICALS | 1009.04 | 1009.04 | 750.00 | 750.00 | 259.04 | 34.54 |
| 685 CH-SUPPLIES | 735.73 | 735.73 | 404.00 | 404.00 | 331.73 | 82.11 |

SKI TIP RANCH
PO BOX 1069
SILVERTHORNE CO 80498

For Departments :1 : : : : : :

| IN DOLLARS | | ACTUAL 01/01/08 TO 06/30/08 | BUDGET 01/01/08 TO 06/30/08 | VARIANCES DOLLARS | PERCENT |
|------------------------|-------------|-----------------------------------|-----------------------------------|----------------------|-----------------|
| EXPENSES | (Continued) | | | | |
| 690 CONTINGENCY | | 0.00 | 6000.00 | -6000.00 | -100.00 |
| 712 ROOF REPAIRS | | 0.00 | 1000.00 | -1000.00 | -100.00 |
| 713 CH-MANAGEMENT FEES | | 8034.00 | 8034.00 | 0.00 | 0.00 |
| EXPENSES | S/TOT | 100405.91 | 110306.50 | -9900.59 | -8.98 |
| 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 | ----- 102155.36 | ----- 111106.50 | ----- -8951.14 | ----- -8.06 |
| NET PROFIT (LOSS) | | ----- 1184.57 | ----- -6790.07 | ----- 7974.64 | ----- 117.45 |
| | | ===== | ===== | ===== | ===== |

SKI TIP RANCH
 PO BOX 1069
 SILVERTHORNE CO 80498

For Departments :2 : : : : : :

IN DOLLARS
 ACTUAL BUDGET
 01/01/08 01/01/08
 TO 06/30/08 TO 06/30/08
 VARIANCES
 DOLLARS PERCENT

INCOME

INCOME

| | | | | |
|-----------------------------------|----------|----------|----------|--------|
| 511 REPLACEMENT RESERVE DUES | 37500.00 | 37500.00 | 0.00 | 0.00 |
| 522 RESERVE INTEREST INCOME | 3699.58 | 7004.00 | -3304.42 | -47.18 |
| 523 SKI TIP LODGE HOT TUB RESERVE | 203.66 | 203.66 | 0.00 | 0.00 |
| | ----- | ----- | ----- | ----- |
| INCOME TOTAL | 41403.24 | 44707.66 | -3304.42 | -7.39 |
| | ----- | ----- | ----- | ----- |
| GROSS PROFIT (LOSS) | 41403.24 | 44707.66 | -3304.42 | -7.39 |
| | ===== | ===== | ===== | ===== |

EXPENSES

EXPENSES

| | | | | |
|----------------------|----------|----------|-----------|---------|
| 815 LANDSCAPING | 2632.50 | 0.00 | 2632.50 | **.** |
| 816 ROOF | 0.00 | 28500.00 | -28500.00 | -100.00 |
| 824 DRAINAGE REPAIRS | 7973.34 | 0.00 | 7973.34 | **.** |
| | ----- | ----- | ----- | ----- |
| EXPENSES TOTAL | 10605.84 | 28500.00 | -17894.16 | -62.79 |
| | ----- | ----- | ----- | ----- |
| NET PROFIT (LOSS) | 30797.40 | 16207.66 | 14589.74 | 90.02 |
| | ===== | ===== | ===== | ===== |

| | Current | 30 Days | 60 Days | 90 Days | Total Due |
|--------------------------------|-----------------------------|---------|---------|---------|-----------|
| COMCAST | | (COMCA) | | | |
| | -1856.04 | 0.00 | 0.00 | 0.00 | -1856.04 |
| KAUPAS WATER | | (KAUPA) | | | |
| | 93.77 | 0.00 | 0.00 | 0.00 | 93.77 |
| WILDERNEST PROPERTY MANAGEMENT | | (PCARD) | | | |
| | 283.38 | 0.00 | 0.00 | 0.00 | 283.38 |
| PUBLIC SERVICE COMPANY OF CO | | (PSC) | | | |
| | 275.20 | 0.00 | 0.00 | 0.00 | 275.20 |
| QWEST | | (QWEST) | | | |
| | 29.93 | 29.93 | 29.93 | -134.02 | -44.23 |
| WASTE MANAGEMENT | | (WASTE) | | | |
| | 357.70 | 0.00 | 0.00 | 0.00 | 357.70 |
| WILDERNEST WORK ORDERS | | (WPMWO) | | | |
| | 247.53 | -302.06 | 0.00 | 0.00 | -54.53 |
| Totals | Current | 30 Days | 60 Days | 90 Days | Total Due |
| | -568.53 | -272.13 | 29.93 | -134.02 | -944.75 |
| | Balance per GL in Account | 311 | | 944.75 | |
| | Ledger balances with detail | | | | |