

TREEHOUSE HOMEOWNERS ASSOC.
BOX 1069
SILVERTHORNE CO 80498

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

ASSETS

CASH

| | | |
|--------------------------|-----------|-----------|
| 107 RESERVE WEST STAR CD | 0.00 | 1533.18 |
| 111 US BANK OPERATING | 344585.74 | 250021.06 |
| 112 US BANK RESERVE | 278184.80 | 380960.52 |

CASH SUBTOTAL 622770.54 632514.76

OTHER ASSETS

| | | |
|--------------------------------|----------|----------|
| 121 UNPAID DUES | 19395.83 | 27253.05 |
| 154 DUE FROM REPLACEMENT FUND | 7221.40 | 0.00 |
| 158 PREPAID ELEVATOR | 79.47 | 470.55 |
| 159 PREPAID MONITORING | 79.96 | 59.97 |
| 330 IN-UNIT WORKORDER CLEARING | 3466.50 | 3323.32 |

OTHER ASSETS SUBTOTAL 30243.16 31106.89

PROPERTY AND EQUIPMENT

| | | |
|------------------------------|-----------|-----------|
| 201 EQUIPMENT AND FIXTURES | 25386.50 | 25386.50 |
| 202 ACCUMULATED DEPRECIATION | -20197.93 | -19954.69 |

PROPERTY AND EQUIPMENT SUBTOTAL 5188.57 5431.81

ASSETS TOTAL ----- 658202.27 ----- 669053.46
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LIABILITIES

LIABILITIES

| | | |
|-------------------------------|----------|-----------|
| 311 ACCOUNTS PAYABLE | 50788.43 | 41417.07 |
| 312 A/P OTHER | 32269.79 | 32269.79 |
| 332 INSURANCE CLAIMS SUSPENSE | 3556.42 | -13169.85 |
| 333 CLEARING | -467.95 | -80.98 |

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

LIABILITIES

(Continued)

| | | |
|-----------------------------|-----------------|-----------|
| 334 PREPAID DUES | 18529.20 | 14576.79 |
| 337 ACCRUED WATER AND SEWER | 29384.40 | 29384.40 |
| 339 DUE TO OPERATING | 7221.40 | 0.00 |
| | ----- | ----- |
| LIABILITIES | TOTAL 141281.69 | 104397.22 |
| | ----- | ----- |

EQUITY

MEMBERS' EQUITY

| | | |
|----------------------------------|-----------------|------------|
| 401 CONTRIBUTED CAPITAL | 39663.88 | 39663.88 |
| 402 OPERATING EQUITY | 229358.60 | 288888.99 |
| 403 CURRENT YEAR INCOME | -23065.30 | -146390.33 |
| 404 CURRENT YR. INCOME REPL.RES. | -6422.30 | 191995.09 |
| 405 REPLACEMENT RESERVE EQUITY | 277385.70 | 190498.61 |
| | ----- | ----- |
| EQUITY | TOTAL 516920.58 | 564656.24 |
| | ----- | ----- |
| TOTAL LIABILITIES AND EQUITY | 658202.27 | 669053.46 |
| | ===== | ===== |

TREEHOUSE HOMEOWNERS ASSOC.
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 SILVERTHORNE CO 80498

For Departments :1 : : : : : :

| IN DOLLARS | ACTUAL | | BUDGET | | VARIANCES | |
|------------------------------------|----------|----------|----------|----------|-----------|---------|
| | 03/01/08 | 03/01/08 | 03/01/08 | 03/01/08 | DOLLARS | PERCENT |
| | TO | 03/31/08 | TO | 03/31/08 | | |
| INCOME | | | | | | |
| INCOME | | | | | | |
| 501 OPERATING DUES | | 77675.00 | | 77675.00 | 0.00 | 0.00 |
| 503 LATE FEES | | 180.00 | | 200.00 | -20.00 | -10.00 |
| 507 IN UNIT MAINTENANCE | | 0.00 | | 500.00 | -500.00 | -100.00 |
| 521 INTEREST INCOME | | 806.84 | | 1500.00 | -693.16 | -46.21 |
| 552 VENDING USAGE FEES | | 544.60 | | 300.00 | 244.60 | 81.53 |
| 553 LAUNDRY USAGE FEES | | 1440.30 | | 1416.00 | 24.30 | 1.72 |
| 555 MISC. VIOL / STORAGE USAGE FEE | | -50.00 | | 208.00 | -258.00 | -124.04 |
| | | ----- | | ----- | ----- | ----- |
| INCOME | TOTAL | 80596.74 | | 81799.00 | -1202.26 | -1.47 |
| | | ----- | | ----- | ----- | ----- |
| GROSS PROFIT (LOSS) | | 80596.74 | | 81799.00 | -1202.26 | -1.47 |
| | | ===== | | ===== | ===== | ===== |

EXPENSES

EXPENSES

| | | | | | | |
|------------------------------|-------|----------|--|----------|----------|--------|
| 601 PROFESSIONAL SERVICES | | 400.00 | | 0.00 | 400.00 | **.** |
| 607 MISCELLANEOUS | | 114.12 | | 0.00 | 114.12 | **.** |
| 611 MANAGEMENT FEES | | 23777.00 | | 23777.00 | 0.00 | 0.00 |
| 621 INSURANCE | | 2843.26 | | 2843.34 | -0.08 | 0.00 |
| 641 DEPRECIATION | | 20.27 | | 0.00 | 20.27 | **.** |
| 662 WATER AND SEWER | | 9794.80 | | 13333.00 | -3538.20 | -26.54 |
| 663 IN UNIT AMENITIES | | 5591.73 | | 5075.00 | 516.73 | 10.18 |
| 664 TELEPHONE | | 375.52 | | 375.00 | 0.52 | 0.14 |
| 665 TRASH REMOVAL | | 1607.74 | | 1666.00 | -58.26 | -3.50 |
| 666 SNOW REMOVAL | | 3574.75 | | 2000.00 | 1574.75 | 78.74 |
| 667 SECURITY AND FIRE SAFETY | | 294.39 | | 666.00 | -371.61 | -55.80 |
| 668 GAS | | 19740.82 | | 17000.00 | 2740.82 | 16.12 |
| 669 ELECTRIC | | 6087.21 | | 9000.00 | -2912.79 | -32.36 |
| EXPENSES | S/TOT | 74221.61 | | 75735.34 | -1513.73 | -2.00 |

REPAIR & MAINTENANCE COMMON

| | | | | | | |
|----------------------------------|--|---------|--|---------|---------|-------|
| 671 GENERAL BUILDING MAINTENANCE | | 3528.91 | | 2000.00 | 1528.91 | 76.45 |
| 672 PLUMBING AND HEATING | | 1885.84 | | 2083.00 | -197.16 | -9.47 |

TREEHOUSE HOMEOWNERS ASSOC.
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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 | |
|-----------------------------------|-------------|-----------------------------------|-----------------------------------|------------------------------|---------|
| REPAIR & MAINTENANCE COMMON | (Continued) | | | | |
| 673 SUPPLIES AND MATERIALS | | 369.66 | 583.00 | -213.34 | -36.59 |
| 675 GROUNDS & PARKING MAINTENANCE | | 1582.64 | 1666.00 | -83.36 | -5.00 |
| 676 ROOF REPAIRS | | 0.00 | 500.00 | -500.00 | -100.00 |
| REPAIR & MAINTENANCE COMMON | S/TOT | 7367.05 | 6832.00 | 535.05 | 7.83 |
| REPAIR & MAINTENANCE CLUBHOUSE | | | | | |
| 681 CLBHS-GEN BLDG MAINTENANCE | | 2529.07 | 416.00 | 2113.07 | 507.95 |
| 682 POOL AND HOT TUB MAINTENANCE | | 1821.10 | 500.00 | 1321.10 | 264.22 |
| 683 POOL AND HOT TUB CHEMICALS | | 907.09 | 660.00 | 247.09 | 37.44 |
| 685 CLBHS-SUPPLIES AND MATERIALS | | 398.77 | 583.00 | -184.23 | -31.60 |
| REPAIR & MAINTENANCE CLUBHOUSE | S/TOT | 5656.03 | 2159.00 | 3497.03 | 161.97 |
| INCOME TAXES | | | | | |
| 751 FEDERAL | | 1900.00 | 5000.00 | -3100.00 | -62.00 |
| INCOME TAXES | S/TOT | 1900.00 | 5000.00 | -3100.00 | -62.00 |
| EXPENSES | TOTAL | 89144.69 | 89726.34 | -581.65 | -0.65 |
| NET PROFIT (LOSS) | | -8547.95 | -7927.34 | -620.61 | -7.83 |

TREEHOUSE HOMEOWNERS ASSOC.
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For Departments :2 : : : : : :

| IN DOLLARS | ACTUAL | | BUDGET | | VARIANCES | |
|----------------------------------|-------------|-------------|-------------|-------------|-----------|---------|
| | 03/01/08 | 03/01/08 | 03/01/08 | 03/01/08 | DOLLARS | PERCENT |
| | TO 03/31/08 | TO 03/31/08 | TO 03/31/08 | TO 03/31/08 | | |
| INCOME | | | | | | |
| INCOME | | | | | | |
| 511 MAJOR MAINT. RESERVE DUES | 15540.00 | 15540.00 | 0.00 | 0.00 | | |
| 522 INTEREST INCOME REPL RESERVE | 691.27 | 1583.00 | -891.73 | -56.33 | | |
| | ----- | ----- | ----- | ----- | | |
| INCOME TOTAL | 16231.27 | 17123.00 | -891.73 | -5.21 | | |
| | ----- | ----- | ----- | ----- | | |
| GROSS PROFIT (LOSS) | 16231.27 | 17123.00 | -891.73 | -5.21 | | |
| | ===== | ===== | ===== | ===== | | |
| EXPENSES | | | | | | |
| REPLACEMENT RESERVE EXPENSE | | | | | | |
| 816 CARPET | 0.00 | 20000.00 | -20000.00 | -100.00 | | |
| 818 BUILDING MAINTENANCE | 3372.50 | 0.00 | 3372.50 | **.** | | |
| 829 MANAGERS UNIT | 3848.90 | 0.00 | 3848.90 | **.** | | |
| 833 UTILITY LINE FAILURES | 30654.42 | 0.00 | 30654.42 | **.** | | |
| | ----- | ----- | ----- | ----- | | |
| EXPENSES TOTAL | 37875.82 | 20000.00 | 17875.82 | 89.38 | | |
| | ----- | ----- | ----- | ----- | | |
| NET PROFIT (LOSS) | -21644.55 | -2877.00 | -18767.55 | -652.33 | | |
| | ===== | ===== | ===== | ===== | | |

TREEHOUSE HOMEOWNERS ASSOC.
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 SILVERTHORNE CO 80498

For Departments :1 : : : : : :

| IN DOLLARS | ACTUAL | | BUDGET | | VARIANCES | |
|------------------------------------|-------------|-------------|-------------|-------------|-----------|---------|
| | 01/01/08 | 01/01/08 | 01/01/08 | 01/01/08 | DOLLARS | PERCENT |
| | TO 03/31/08 | TO 03/31/08 | TO 03/31/08 | TO 03/31/08 | | |
| INCOME | | | | | | |
| INCOME | | | | | | |
| 501 OPERATING DUES | 233025.00 | 233025.00 | 233025.00 | 233025.00 | 0.00 | 0.00 |
| 503 LATE FEES | 400.00 | 700.00 | 700.00 | 700.00 | -300.00 | -42.86 |
| 507 IN UNIT MAINTENANCE | 0.00 | 500.00 | 500.00 | 500.00 | -500.00 | -100.00 |
| 521 INTEREST INCOME | 3177.25 | 4500.00 | 4500.00 | 4500.00 | -1322.75 | -29.39 |
| 552 VENDING USAGE FEES | 1068.74 | 900.00 | 900.00 | 900.00 | 168.74 | 18.75 |
| 553 LAUNDRY USAGE FEES | 4959.90 | 4256.00 | 4256.00 | 4256.00 | 703.90 | 16.54 |
| 554 CLUBHOUSE USAGE FEES | 0.00 | 175.00 | 175.00 | 175.00 | -175.00 | -100.00 |
| 555 MISC. VIOL / STORAGE USAGE FEE | 110.00 | 628.00 | 628.00 | 628.00 | -518.00 | -82.48 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| INCOME TOTAL | 242740.89 | 244684.00 | 244684.00 | 244684.00 | -1943.11 | -0.79 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| GROSS PROFIT (LOSS) | 242740.89 | 244684.00 | 244684.00 | 244684.00 | -1943.11 | -0.79 |
| | ===== | ===== | ===== | ===== | ===== | ===== |

EXPENSES

| | | | | | | |
|------------------------------|-----------|-----------|-----------|-----------|-----------|--------|
| EXPENSES | | | | | | |
| 601 PROFESSIONAL SERVICES | 400.00 | 0.00 | 0.00 | 0.00 | 400.00 | **.** |
| 607 MISCELLANEOUS | 268.58 | 400.00 | 400.00 | 400.00 | -131.42 | -32.86 |
| 611 MANAGEMENT FEES | 71331.00 | 71331.00 | 71331.00 | 71331.00 | 0.00 | 0.00 |
| 621 INSURANCE | 8529.94 | 8530.02 | 8530.02 | 8530.02 | -0.08 | 0.00 |
| 641 DEPRECIATION | 60.81 | 0.00 | 0.00 | 0.00 | 60.81 | **.** |
| 662 WATER AND SEWER | 29492.40 | 39999.00 | 39999.00 | 39999.00 | -10506.60 | -26.27 |
| 663 IN UNIT AMENITIES | 15206.69 | 15225.00 | 15225.00 | 15225.00 | -18.31 | -0.12 |
| 664 TELEPHONE | 856.76 | 1125.00 | 1125.00 | 1125.00 | -268.24 | -23.84 |
| 665 TRASH REMOVAL | 4445.22 | 5006.00 | 5006.00 | 5006.00 | -560.78 | -11.20 |
| 666 SNOW REMOVAL | 18391.75 | 12000.00 | 12000.00 | 12000.00 | 6391.75 | 53.26 |
| 667 SECURITY AND FIRE SAFETY | 854.81 | 2006.00 | 2006.00 | 2006.00 | -1151.19 | -57.39 |
| 668 GAS | 61637.67 | 55000.00 | 55000.00 | 55000.00 | 6637.67 | 12.07 |
| 669 ELECTRIC | 23435.75 | 28000.00 | 28000.00 | 28000.00 | -4564.25 | -16.30 |
| EXPENSES S/TOT | 234911.38 | 238622.02 | 238622.02 | 238622.02 | -3710.64 | -1.56 |

REPAIR & MAINTENANCE COMMON

| | | | | | | |
|----------------------------------|---------|---------|---------|---------|--------|-------|
| 671 GENERAL BUILDING MAINTENANCE | 6923.39 | 6000.00 | 6000.00 | 6000.00 | 923.39 | 15.39 |
|----------------------------------|---------|---------|---------|---------|--------|-------|

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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 03/31/08 | TO 03/31/08 | TO 03/31/08 | TO 03/31/08 | | |
| REPAIR & MAINTENANCE COMMON | (Continued) | | | | | |
| 672 PLUMBING AND HEATING | 6017.34 | 6253.00 | -235.66 | -3.77 | | |
| 673 SUPPLIES AND MATERIALS | 369.66 | 1753.00 | -1383.34 | -78.91 | | |
| 675 GROUNDS & PARKING MAINTENANCE | 3718.52 | 5006.00 | -1287.48 | -25.72 | | |
| 676 ROOF REPAIRS | 2771.50 | 2000.00 | 771.50 | 38.58 | | |
| REPAIR & MAINTENANCE COMMON | S/TOT | 19800.41 | 21012.00 | -1211.59 | -5.77 | |
| REPAIR & MAINTENANCE CLUBHOUSE | | | | | | |
| 681 CLBHS-GEN BLDG MAINTENANCE | 3770.02 | 1256.00 | 2514.02 | 200.16 | | |
| 682 POOL AND HOT TUB MAINTENANCE | 2364.23 | 1500.00 | 864.23 | 57.62 | | |
| 683 POOL AND HOT TUB CHEMICALS | 2221.01 | 2060.00 | 161.01 | 7.82 | | |
| 684 CLBHS-PLUMBING AND HEATING | 0.00 | 500.00 | -500.00 | -100.00 | | |
| 685 CLBHS-SUPPLIES AND MATERIALS | 839.14 | 1753.00 | -913.86 | -52.13 | | |
| REPAIR & MAINTENANCE CLUBHOUSE | S/TOT | 9194.40 | 7069.00 | 2125.40 | 30.07 | |
| INCOME TAXES | | | | | | |
| 751 FEDERAL | 1900.00 | 5000.00 | -3100.00 | -62.00 | | |
| INCOME TAXES | S/TOT | 1900.00 | 5000.00 | -3100.00 | -62.00 | |
| EXPENSES | TOTAL | 265806.19 | 271703.02 | -5896.83 | -2.17 | |
| NET PROFIT (LOSS) | | -23065.30 | -27019.02 | 3953.72 | 14.63 | |

TREEHOUSE HOMEOWNERS ASSOC.
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 SILVERTHORNE CO 80498

For Departments :2 : : : : : :

| IN DOLLARS | ACTUAL | | BUDGET | | VARIANCES | |
|----------------------------------|-------------|-------------|-------------|-------------|-----------|---------|
| | 01/01/08 | 01/01/08 | 01/01/08 | 01/01/08 | DOLLARS | PERCENT |
| | TO 03/31/08 | TO 03/31/08 | TO 03/31/08 | TO 03/31/08 | | |
| INCOME | | | | | | |
| INCOME | | | | | | |
| 511 MAJOR MAINT. RESERVE DUES | 46620.00 | 46620.00 | 0.00 | 0.00 | | |
| 522 INTEREST INCOME REPL RESERVE | 2448.35 | 4753.00 | -2304.65 | -48.49 | | |
| | ----- | ----- | ----- | ----- | | |
| INCOME TOTAL | 49068.35 | 51373.00 | -2304.65 | -4.49 | | |
| | ----- | ----- | ----- | ----- | | |
| GROSS PROFIT (LOSS) | 49068.35 | 51373.00 | -2304.65 | -4.49 | | |
| | ===== | ===== | ===== | ===== | | |
| EXPENSES | | | | | | |
| REPLACEMENT RESERVE EXPENSE | | | | | | |
| 813 HEATING AND PLUMBING | 13065.07 | 0.00 | 13065.07 | **.** | | |
| 816 CARPET | 0.00 | 20000.00 | -20000.00 | -100.00 | | |
| 818 BUILDING MAINTENANCE | 6122.26 | 0.00 | 6122.26 | **.** | | |
| 829 MANAGERS UNIT | 3848.90 | 0.00 | 3848.90 | **.** | | |
| 833 UTILITY LINE FAILURES | 30654.42 | 0.00 | 30654.42 | **.** | | |
| 835 PROJECT EXPANSION FEES | 1800.00 | 0.00 | 1800.00 | **.** | | |
| | ----- | ----- | ----- | ----- | | |
| EXPENSES TOTAL | 55490.65 | 20000.00 | 35490.65 | 177.45 | | |
| | ----- | ----- | ----- | ----- | | |
| NET PROFIT (LOSS) | -6422.30 | 31373.00 | -37795.30 | -120.47 | | |
| | ===== | ===== | ===== | ===== | | |

| | Current | 30 Days | 60 Days | 90 Days | Total Due |
|----------------------------|----------|---------|---------|---------|-----------|
| ACE SEWER AND DRAIN, LLC. | | (ACESD) | | | |
| 628.00 | 0.00 | 0.00 | 0.00 | 0.00 | 628.00 |
| ALLIED SECURITY GROUP | | (ALLIE) | | | |
| 67.50 | 0.00 | 0.00 | 0.00 | 0.00 | 67.50 |
| APRE GLASS | | (APRE) | | | |
| 214.46 | 0.00 | 0.00 | 0.00 | 0.00 | 214.46 |
| BETTER ELECTRIC | | (BETTE) | | | |
| 90.00 | 0.00 | 0.00 | 0.00 | 0.00 | 90.00 |
| COMCAST | | (COMCA) | | | |
| 79.49 | 0.00 | 0.00 | 0.00 | 0.00 | 79.49 |
| HILCO MAINTENANCE CO. | | (HILCO) | | | |
| 3200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3200.00 |
| HINKSON, RALPH | | (HINKS) | | | |
| 59.92 | 0.00 | 0.00 | 0.00 | 0.00 | 59.92 |
| HOT TUB COMANY INC. | | (HOTTU) | | | |
| 730.29 | 0.00 | 0.00 | 0.00 | 0.00 | 730.29 |
| KELLY TANNENBAUM | | (KTANN) | | | |
| 500.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| WILDERNEST PROPERTY | | (PCARD) | | | |
| 5514.30 | 0.00 | 0.00 | 0.00 | 0.00 | 5514.30 |
| PEACE OF MIND ELECTRIC LLC | | (PEACE) | | | |
| 1919.48 | 0.00 | 0.00 | 0.00 | 0.00 | 1919.48 |
| XCEL ENERGY | | (PSC) | | | |
| 6087.21 | 0.00 | 0.00 | 0.00 | 0.00 | 6087.21 |
| RKR, INC. | | (RKR) | | | |
| 3372.50 | 0.00 | 0.00 | 0.00 | 0.00 | 3372.50 |
| SERVICE MONKEY | | (SERVI) | | | |
| 310.00 | 0.00 | 0.00 | 0.00 | 0.00 | 310.00 |
| TIGER, INC | | (TIGER) | | | |
| 19740.82 | 0.00 | 0.00 | 0.00 | 0.00 | 19740.82 |
| VERIZON WIRELESS | | (VERIZ) | | | |
| 125.96 | 0.00 | 0.00 | 0.00 | 0.00 | 125.96 |
| WILDERNEST PROPERTY MGMT | | (WPM) | | | |
| 13.98 | 0.00 | 0.00 | 0.00 | 0.00 | 13.98 |
| WILDERNEST PROPERTY MGMT | | (WPMWO) | | | |
| 5926.54 | 0.00 | 0.00 | 0.00 | 0.00 | 5926.54 |
| XCEL ENERGY | | (XCEL) | | | |
| 2207.98 | 0.00 | 0.00 | 0.00 | 0.00 | 2207.98 |
| Totals | Current | 30 Days | 60 Days | 90 Days | Total Due |
| | 50788.43 | 0.00 | 0.00 | 0.00 | 50788.43 |

Balance per GL in Account 311 -50788.43
Ledger balances with detail