

TREEHOUSE HOMEOWNERS ASSOC.
BOX 1069
SILVERTHORNE CO 80498

IN DOLLARS

AS OF 05/31/08

05/31/07

ASSETS

CASH

107 RESERVE WEST STAR CD	0.00	1533.18
111 US BANK OPERATING	309657.86	231799.24
112 US BANK RESERVE	246583.51	415019.91

CASH	SUBTOTAL	556241.37	648352.33
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OTHER ASSETS

121 UNPAID DUES	24088.83	24010.12
151 PREPAID INSURANCE	28280.00	28433.32
154 DUE FROM REPLACEMENT FUND	0.00	2828.03
158 PREPAID ELEVATOR	265.88	185.37
159 PREPAID MONITORING	159.92	159.92
330 IN-UNIT WORKORDER CLEARING	3466.50	3323.32

OTHER ASSETS	SUBTOTAL	56261.13	58940.08
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PROPERTY AND EQUIPMENT

201 EQUIPMENT AND FIXTURES	25386.50	25386.50
202 ACCUMULATED DEPRECIATION	-20238.47	-19995.23

PROPERTY AND EQUIPMENT	SUBTOTAL	5148.03	5391.27
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ASSETS	TOTAL	617650.53	712683.68
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LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	25258.36	29308.71
312 A/P OTHER	32269.79	32269.79
332 INSURANCE CLAIMS SUSPENSE	3810.00	-13169.85

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

LIABILITIES

(Continued)

333 CLEARING	-542.95	-80.98
334 PREPAID DUES	16115.90	18541.99
337 ACCRUED WATER AND SEWER	48974.00	19589.60
339 DUE TO OPERATING	0.00	2828.03
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LIABILITIES	TOTAL	125885.10
		89287.29

EQUITY

MEMBERS' EQUITY

401 CONTRIBUTED CAPITAL	39663.88	39663.88
402 OPERATING EQUITY	229358.60	288888.99
403 CURRENT YEAR INCOME	-23840.56	-118881.54
404 CURRENT YR. INCOME REPL.RES.	-30802.19	223226.45
405 REPLACEMENT RESERVE EQUITY	277385.70	190498.61
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EQUITY	TOTAL	491765.43
		623396.39

TOTAL LIABILITIES AND EQUITY		617650.53
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		=====

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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	TO	TO	TO		
INCOME						
INCOME						
501 OPERATING DUES	77675.00	77675.00	0.00	0.00		
503 LATE FEES	280.00	200.00	80.00	40.00		
521 INTEREST INCOME	528.84	1500.00	-971.16	-64.74		
552 VENDING USAGE FEES	757.49	300.00	457.49	152.50		
553 LAUNDRY USAGE FEES	1547.40	1416.00	131.40	9.28		
555 MISC. VIOL / STORAGE USAGE FEE	40.00	208.00	-168.00	-80.77		
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INCOME TOTAL	80828.73	81299.00	-470.27	-0.58		
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GROSS PROFIT (LOSS)	80828.73	81299.00	-470.27	-0.58		
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EXPENSES

EXPENSES						
607 MISCELLANEOUS	150.86	0.00	150.86	**.**		
611 MANAGEMENT FEES	23777.00	23777.00	0.00	0.00		
621 INSURANCE	2828.00	2941.11	-113.11	-3.85		
641 DEPRECIATION	20.27	0.00	20.27	**.**		
662 WATER AND SEWER	9794.80	13333.00	-3538.20	-26.54		
663 IN UNIT AMENITIES	4894.76	5075.00	-180.24	-3.55		
664 TELEPHONE	114.60	375.00	-260.40	-69.44		
665 TRASH REMOVAL	1631.74	1666.00	-34.26	-2.06		
667 SECURITY AND FIRE SAFETY	124.96	666.00	-541.04	-81.24		
668 GAS	13742.53	8000.00	5742.53	71.78		
669 ELECTRIC	7160.27	7000.00	160.27	2.29		
EXPENSES S/TOT	64239.79	62833.11	1406.68	2.24		

REPAIR & MAINTENANCE COMMON

671 GENERAL BUILDING MAINTENANCE	754.29	2000.00	-1245.71	-62.29		
672 PLUMBING AND HEATING	961.50	2083.00	-1121.50	-53.84		
673 SUPPLIES AND MATERIALS	61.73	583.00	-521.27	-89.41		
675 GROUNDS & PARKING MAINTENANCE	230.54	1666.00	-1435.46	-86.16		
676 ROOF REPAIRS	7231.25	0.00	7231.25	**.**		

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For Departments :1 : : : : : :

IN DOLLARS		ACTUAL 05/01/08 TO 05/31/08	BUDGET 05/01/08 TO 05/31/08	VARIANCES DOLLARS PERCENT
REPAIR & MAINTENANCE COMMON	(Continued)			
REPAIR & MAINTENANCE COMMON	S/TOT	9239.31	6332.00	2907.31 45.91
REPAIR & MAINTENANCE CLUBHOUSE				
681 CLBHS-GEN BLDG MAINTENANCE		312.59	416.00	-103.41 -24.86
682 POOL AND HOT TUB MAINTENANCE		192.00	500.00	-308.00 -61.60
683 POOL AND HOT TUB CHEMICALS		894.24	660.00	234.24 35.49
685 CLBHS-SUPPLIES AND MATERIALS		2212.32	583.00	1629.32 279.47
REPAIR & MAINTENANCE CLUBHOUSE	S/TOT	3611.15	2159.00	1452.15 67.26
EXPENSES	TOTAL	----- 77090.25	----- 71324.11	----- 5766.14 8.08
NET PROFIT (LOSS)		----- 3738.48	----- 9974.89	----- -6236.41 -62.52 =====

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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 MAJOR MAINT. RESERVE DUES	15540.00	15540.00	0.00	0.00		
522 INTEREST INCOME REPL RESERVE	462.29	1583.00	-1120.71	-70.80		
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INCOME TOTAL	16002.29	17123.00	-1120.71	-6.55		
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GROSS PROFIT (LOSS)	16002.29	17123.00	-1120.71	-6.55		
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EXPENSES						
REPLACEMENT RESERVE EXPENSE						
813 HEATING AND PLUMBING	3300.65	5000.00	-1699.35	-33.99		
815 PARKING LOT	0.00	7500.00	-7500.00	-100.00		
816 CARPET	43101.41	0.00	43101.41	**.**		
818 BUILDING MAINTENANCE	7072.39	0.00	7072.39	**.**		
820 DRYWALL REPAIR	2006.00	0.00	2006.00	**.**		
835 PROJECT EXPANSION FEES	604.00	0.00	604.00	**.**		
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EXPENSES TOTAL	56084.45	12500.00	43584.45	348.68		
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NET PROFIT (LOSS)	-40082.16	4623.00	-44705.16	-967.02		
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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 05/31/08	TO 05/31/08	TO 05/31/08	TO 05/31/08		
INCOME						
INCOME						
501 OPERATING DUES	388375.00	388375.00	388375.00	388375.00	0.00	0.00
503 LATE FEES	980.00	1100.00	1100.00	980.00	-120.00	-10.91
507 IN UNIT MAINTENANCE	0.00	500.00	500.00	0.00	-500.00	-100.00
521 INTEREST INCOME	4296.38	7500.00	7500.00	4296.38	-3203.62	-42.71
552 VENDING USAGE FEES	1852.00	1500.00	1500.00	1852.00	352.00	23.47
553 LAUNDRY USAGE FEES	8076.45	7088.00	7088.00	8076.45	988.45	13.95
554 CLUBHOUSE USAGE FEES	0.00	350.00	350.00	0.00	-350.00	-100.00
555 MISC. VIOL / STORAGE USAGE FEE	120.00	1044.00	1044.00	120.00	-924.00	-88.51
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INCOME TOTAL	403699.83	407457.00	407457.00	403699.83	-3757.17	-0.92
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GROSS PROFIT (LOSS)	403699.83	407457.00	407457.00	403699.83	-3757.17	-0.92
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EXPENSES

EXPENSES						
601 PROFESSIONAL SERVICES	400.00	600.00	600.00	400.00	-200.00	-33.33
602 ACCOUNTING	0.00	5000.00	5000.00	0.00	-5000.00	-100.00
607 MISCELLANEOUS	419.44	600.00	600.00	419.44	-180.56	-30.09
611 MANAGEMENT FEES	118885.00	118885.00	118885.00	118885.00	0.00	0.00
621 INSURANCE	14185.94	14412.24	14412.24	14185.94	-226.30	-1.57
641 DEPRECIATION	101.35	0.00	0.00	101.35	101.35	**.**
662 WATER AND SEWER	49082.00	66665.00	66665.00	49082.00	-17583.00	-26.38
663 IN UNIT AMENITIES	25634.18	25375.00	25375.00	25634.18	259.18	1.02
664 TELEPHONE	1216.44	1875.00	1875.00	1216.44	-658.56	-35.12
665 TRASH REMOVAL	7546.70	8338.00	8338.00	7546.70	-791.30	-9.49
666 SNOW REMOVAL	21997.00	13000.00	13000.00	21997.00	8997.00	69.21
667 SECURITY AND FIRE SAFETY	1059.73	3338.00	3338.00	1059.73	-2278.27	-68.25
668 GAS	93020.68	79000.00	79000.00	93020.68	14020.68	17.75
669 ELECTRIC	40754.42	43000.00	43000.00	40754.42	-2245.58	-5.22
EXPENSES S/TOT	374302.88	380088.24	380088.24	374302.88	-5785.36	-1.52

REPAIR & MAINTENANCE COMMON

671 GENERAL BUILDING MAINTENANCE	11923.72	10000.00	10000.00	11923.72	1923.72	19.24
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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
REPAIR & MAINTENANCE COMMON (Continued)				
672 PLUMBING AND HEATING		9276.68	10419.00	-1142.32 -10.96
673 SUPPLIES AND MATERIALS		431.39	2919.00	-2487.61 -85.22
675 GROUNDS & PARKING MAINTENANCE		4157.48	8338.00	-4180.52 -50.14
676 ROOF REPAIRS		10873.95	2000.00	8873.95 443.70
REPAIR & MAINTENANCE COMMON	S/TOT	36663.22	33676.00	2987.22 8.87
REPAIR & MAINTENANCE CLUBHOUSE				
681 CLBHS-GEN BLDG MAINTENANCE		4225.20	2088.00	2137.20 102.36
682 POOL AND HOT TUB MAINTENANCE		2556.23	2500.00	56.23 2.25
683 POOL AND HOT TUB CHEMICALS		4066.86	3380.00	686.86 20.32
684 CLBHS-PLUMBING AND HEATING		603.38	1000.00	-396.62 -39.66
685 CLBHS-SUPPLIES AND MATERIALS		3222.62	2919.00	303.62 10.40
701 R & M LAUNDRY		0.00	50.00	-50.00 -100.00
REPAIR & MAINTENANCE CLUBHOUSE	S/TOT	14674.29	11937.00	2737.29 22.93
INCOME TAXES				
751 FEDERAL		1900.00	5000.00	-3100.00 -62.00
752 STATE		0.00	1000.00	-1000.00 -100.00
INCOME TAXES	S/TOT	1900.00	6000.00	-4100.00 -68.33
EXPENSES	TOTAL	427540.39	431701.24	-4160.85 -0.96
NET PROFIT (LOSS)		-23840.56	-24244.24	403.68 1.67

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For Departments :2 : : : : : :

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		
INCOME						
INCOME						
511 MAJOR MAINT. RESERVE DUES	77700.00	77700.00	0.00	0.00		
522 INTEREST INCOME REPL RESERVE	3410.91	7919.00	-4508.09	-56.93		
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INCOME TOTAL	81110.91	85619.00	-4508.09	-5.27		
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GROSS PROFIT (LOSS)	81110.91	85619.00	-4508.09	-5.27		
	=====	=====	=====	=====		
EXPENSES						
REPLACEMENT RESERVE EXPENSE						
813 HEATING AND PLUMBING	16365.72	5000.00	11365.72	227.31		
815 PARKING LOT	0.00	7500.00	-7500.00	-100.00		
816 CARPET	43101.41	20000.00	23101.41	115.51		
818 BUILDING MAINTENANCE	13194.65	0.00	13194.65	**.**		
820 DRYWALL REPAIR	2006.00	0.00	2006.00	**.**		
829 MANAGERS UNIT	3848.90	0.00	3848.90	**.**		
833 UTILITY LINE FAILURES	30654.42	0.00	30654.42	**.**		
835 PROJECT EXPANSION FEES	2742.00	0.00	2742.00	**.**		
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EXPENSES TOTAL	111913.10	32500.00	79413.10	244.35		
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NET PROFIT (LOSS)	-30802.19	53119.00	-83921.19	-157.99		
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