

TIMBER RIDGE HOMEOWNERS ASSOC.  
 BOX 1069  
 SILVERTHORNE CO 80498

*Handwritten initials and a signature.*

IN DOLLARS AS OF 01/31/08 01/31/07

ASSETS

ASSETS

111 US BANK CKECKING	94095.57	95360.07
112 US BANK RESERVE	79992.52	134272.72
121 UNPAID DUES	13808.89	5384.87
130 INVENTORY	654.60	654.60
151 PREPAID INSURANCE	2460.50	3602.41
154 DUE FROM REPLACEMENT RESERVE	0.00	4002.06
156 PREPAID MONITORING	19.99	19.99

ASSETS	TOTAL	191032.07	243296.72
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LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	34813.52	65382.23
332 INSURANCE CLAIMS SUSPENSE	1244.09	0.00
334 PREPAID DUES	12567.96	13875.00
336 ACCRUED WATER AND SEWER	20824.00	36442.00
338 DUE TO OPERATING	0.00	4002.06

LIABILITIES	TOTAL	69449.57	119701.29
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EQUITY

MEMBERS' EQUITY

402 OPERATING EQUITY	50485.58	-4578.49
403 CURRENT YEAR INCOME	-8895.60	-2096.74
404 CURRENT YR. INCOME REPL.RESV.	16746.02	-18437.98
405 REPLACEMENT RESERVE EQUITY	63246.50	148708.64

EQUITY	TOTAL	121582.50	123595.43
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TOTAL LIABILITIES AND EQUITY		191032.07	243296.72
		=====	=====

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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 01/31/08	TO 01/31/08	TO 01/31/08	TO 01/31/08		
INCOME						
INCOME						
501 OPERATING DUES	46772.00	46770.67	1.33	0.00		
503 LATE FEES	100.00	20.00	80.00	400.00		
507 IN UNIT MAINTENANCE	0.00	50.00	-50.00	-100.00		
521 INTEREST INCOME	467.57	290.00	177.57	61.23		
552 VENDING INCOME	21.60	20.00	1.60	8.00		
553 LAUNDRY INCOME	255.60	250.00	5.60	2.24		
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INCOME TOTAL	47616.77	47400.67	216.10	0.46		
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GROSS PROFIT (LOSS)	47616.77	47400.67	216.10	0.46		
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EXPENSES

EXPENSES

602 ACCOUNTING	475.00	475.00	0.00	0.00		
607 MISCELLANEOUS	453.00	50.00	403.00	806.00		
611 MANAGEMENT FEES - BASIC	5476.04	5476.04	0.00	0.00		
612 MANAGEMENT FEE - ADD'L SERVICE	9513.00	10073.45	-560.45	-5.56		
621 INSURANCE	1215.10	1250.00	-34.90	-2.79		
662 WATER AND SEWER	5206.00	5250.00	-44.00	-0.84		
663 IN-UNIT AMEMITIES	2641.95	2816.00	-174.05	-6.18		
664 HIGHSPEED INTERNET SERVICE	99.95	100.00	-0.05	-0.05		
665 TRASH REMOVAL	1076.78	650.00	426.78	65.66		
666 SNOW REMOVAL	5976.25	3264.58	2711.67	83.06		
667 SECURITY AND FIRE SAFETY	156.72	250.00	-93.28	-37.31		
668 GAS	14065.56	10226.45	3839.11	37.54		
669 ELECTRIC	2300.75	2987.32	-686.57	-22.98		
671 GENERAL BUILDING MAINTENANCE	1424.15	420.00	1004.15	239.08		
672 PLUMBING AND HEATING	942.50	670.00	272.50	40.67		
673 SUPPLIES AND MATERIALS	23.69	100.00	-76.31	-76.31		
675 GROUNDS & PARKING MAINTENANCE	420.02	670.00	-249.98	-37.31		
EXPENSES S/TOT	51466.46	44728.84	6737.62	15.06		

REPAIR & MAINTENANCE CLUBHOUSE

613 CLUBHOUSE PERSONNEL	828.00	1500.00	-672.00	-44.80		
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For Departments :1 : : : : : :

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

REPAIR & MAINTENANCE CLUBHOUSE (Continued)

681 CLUBHOUSE GEN BLDG MAINTENANCE	303.30	250.00	53.30	21.32
682 POOL AND HOT TUB MAINTENANCE	1159.25	420.00	739.25	176.01
683 POOL AND HOT TUB CHEMICALS	551.89	540.00	11.89	2.20
684 PLUMBING AND HEATING - CH	143.00	250.00	-107.00	-42.80
685 SUPPLIES AND MATERIALS - CH	155.47	420.00	-264.53	-62.98
REPAIR & MAINTENANCE CLUBHOUSE S/TOT	3140.91	3380.00	-239.09	-7.07
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EXPENSES	TOTAL	54607.37	48108.84	6498.53 13.51
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NET PROFIT (LOSS)		-6990.60	-708.17	-6282.43 -887.14
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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	01/31/08	TO	01/31/08		
INCOME						
INCOME						
511 REPLACEMENT RESERVE DUES		8603.00		8603.00	0.00	0.00
522 INTEREST INCOME REPL RESERVE		248.24		710.00	-461.76	-65.04
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INCOME	TOTAL	8851.24		9313.00	-461.76	-4.96
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GROSS PROFIT (LOSS)		8851.24		9313.00	-461.76	-4.96
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EXPENSES

REPLACEMENT RESERVE EXPENSE

827 POOL & HOT TUBS		0.00		6000.00	-6000.00	-100.00
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EXPENSES	TOTAL	0.00		6000.00	-6000.00	-100.00
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NET PROFIT (LOSS)		8851.24		3313.00	5538.24	167.17
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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL 11/01/07 TO 01/31/08	BUDGET 11/01/07 TO 01/31/08	VARIANCES DOLLARS PERCENT	
<b>INCOME</b>				
<b>INCOME</b>				
501 OPERATING DUES	140316.00	140312.01	3.99	0.00
503 LATE FEES	280.00	40.00	240.00	600.00
507 IN UNIT MAINTENANCE	0.00	50.00	-50.00	-100.00
521 INTEREST INCOME	1445.60	870.00	575.60	66.16
552 VENDING INCOME	60.35	40.00	20.35	50.88
553 LAUNDRY INCOME	1399.35	750.00	649.35	86.58
554 CLUBHOUSE RENTAL	0.00	300.00	-300.00	-100.00
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INCOME TOTAL	143501.30	142362.01	1139.29	0.80
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GROSS PROFIT (LOSS)	143501.30	142362.01	1139.29	0.80
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**EXPENSES**

**EXPENSES**

602 ACCOUNTING	475.00	475.00	0.00	0.00
607 MISCELLANEOUS	764.99	150.00	614.99	409.99
611 MANAGEMENT FEES - BASIC	16428.12	16428.12	0.00	0.00
612 MANAGEMENT FEE - ADD'L SERVICE	31269.00	32453.63	-1184.63	-3.65
621 INSURANCE	3578.85	3750.00	-171.15	-4.56
662 WATER AND SEWER	15618.00	15750.00	-132.00	-0.84
663 IN-UNIT AMEMITIES	7930.80	8448.00	-517.20	-6.12
664 HIGHSPEED INTERNET SERVICE	299.85	300.00	-0.15	-0.05
665 TRASH REMOVAL	1918.54	1950.00	-31.46	-1.61
666 SNOW REMOVAL	12124.88	8028.02	4096.86	51.03
667 SECURITY AND FIRE SAFETY	771.09	750.00	21.09	2.81
668 GAS	36006.90	31050.08	4956.82	15.96
669 ELECTRIC	6410.14	7547.30	-1137.16	-15.07
671 GENERAL BUILDING MAINTENANCE	3179.31	1260.00	1919.31	152.33
672 PLUMBING AND HEATING	1958.50	2010.00	-51.50	-2.56
673 SUPPLIES AND MATERIALS	236.33	300.00	-63.67	-21.22
675 GROUNDS & PARKING MAINTENANCE	1482.56	2010.00	-527.44	-26.24
676 ROOF MAINTENANCE	0.00	100.00	-100.00	-100.00
EXPENSES S/TOT	140452.86	132760.15	7692.71	5.79

**REPAIR & MAINTENANCE CLUBHOUSE**

613 CLUBHOUSE PERSONNEL	3285.00	4000.00	-715.00	-17.88
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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	11/01/07	11/01/07	11/01/07	11/01/07	DOLLARS	PERCENT
	TO 01/31/08	TO 01/31/08	TO 01/31/08	TO 01/31/08		
REPAIR & MAINTENANCE CLUBHOUSE (Continued)						
681 CLUBHOUSE GEN BLDG MAINTENANCE	303.30	750.00	-446.70	-59.56		
682 POOL AND HOT TUB MAINTENANCE	4638.92	1260.00	3378.92	268.17		
683 POOL AND HOT TUB CHEMICALS	1072.28	1620.00	-547.72	-33.81		
684 PLUMBING AND HEATING - CH	1767.29	750.00	1017.29	135.64		
685 SUPPLIES AND MATERIALS - CH	877.25	1260.00	-382.75	-30.38		
REPAIR & MAINTENANCE CLUBHOUSE S/TOT	11944.04	9640.00	2304.04	23.90		
EXPENSES	TOTAL	152396.90	142400.15	9996.75	7.02	
NET PROFIT (LOSS)		-8895.60	-38.14	-8857.46	**.**	
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For Departments :2 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	11/01/07	11/01/07	11/01/07	11/01/07	DOLLARS	PERCENT
	TO 01/31/08	TO 01/31/08	TO 01/31/08	TO 01/31/08		
INCOME						
INCOME						
511 REPLACEMENT RESERVE DUES	25809.00	25809.00	0.00	0.00		
522 INTEREST INCOME REPL RESERVE	904.86	2130.00	-1225.14	-57.52		
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INCOME TOTAL	26713.86	27939.00	-1225.14	-4.39		
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GROSS PROFIT (LOSS)	26713.86	27939.00	-1225.14	-4.39		
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EXPENSES						
REPLACEMENT RESERVE EXPENSE						
813 PLUMBING & HEATING	2921.88	0.00	2921.88	**.**		
827 POOL & HOT TUBS	7045.96	6000.00	1045.96	17.43		
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EXPENSES TOTAL	9967.84	6000.00	3967.84	66.13		
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NET PROFIT (LOSS)	16746.02	21939.00	-5192.98	-23.67		
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	Current	30 Days	60 Days	90 Days	Total Due
ACE SEWER AND DRAIN		(ACE )			
435.00	0.00	0.00	0.00	435.00	
ALLIED SECURITY GROUP		(ALLIE)			
136.73	0.00	0.00	0.00	136.73	
CURT KASKEY		(CKASK)			
99.00	0.00	0.00	0.00	99.00	
COMCAST		(COMCA)			
-2745.35	0.00	0.00	0.00	-2745.35	
DILLON TOWING AND RECOVERY		(DILLO)			
132.50	0.00	0.00	0.00	132.50	
HILCO MAINTENANCE CO.		(HILCO)			
5773.75	0.00	0.00	0.00	5773.75	
THE HOT TUB COMPANY INC.		(HOTTU)			
1110.25	0.00	0.00	0.00	1110.25	
LUIS SALAZAR		(LSALA)			
729.00	0.00	0.00	0.00	729.00	
WILDERNEST PROPERTY MGMT.		(PCARD)			
95.86	0.00	0.00	0.00	95.86	
PUBLIC SERVICE OF COLORADO		(PSC )			
4136.34	0.00	0.00	0.00	4136.34	
TIGER NATURAL GAS, INC.		(TIGER)			
12229.97	0.00	0.00	0.00	12229.97	
WILDERNEST PROPERTY MGMT, LLC		(WPM )			
9513.00	0.00	0.00	0.00	9513.00	
WILDERNEST PROPERTY MGMT, LLC		(WPMWO)			
3167.47	0.00	0.00	0.00	3167.47	
Totals	Current	30 Days	60 Days	90 Days	Total Due
	34813.52	0.00	0.00	0.00	34813.52
	Balance per GL in Account	311		-34813.52	
	Ledger balances with detail				