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WATCH HILL AT WILDERNEST  
P.O. BOX 1069  
SILVERTHORNE CO 80498

IN DOLLARS AS OF 12/31/07 12/31/06

ASSETS

ASSETS

111 US BANK II OPERATING	82953.18	57313.94
112 US BANK II RESERVE	18756.62	14767.13
121 UNPAID DUES	2021.00	1859.50
151 PREPAID INSURANCE	1345.98	2251.26
152 UTILITY DEPOSIT	715.00	715.00
156 PREPAID MONITORING	79.96	79.96
157 PREPAID ELEVATOR EXPENSE	-38.13	0.00

ASSETS	TOTAL	105833.61	76986.79
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LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	10165.90	7065.90
333 CLEARING	240.16	240.16
334 PREPAID DUES	7614.75	7121.75
336 ACCRUED WATER AND SEWER	5700.00	11400.00

LIABILITIES	TOTAL	23720.81	25827.81
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EQUITY

EQUITY

401 CONTRIBUTED CAPITAL	41353.50	39427.50
402 OPERATING EQUITY	10206.36	-15924.53
403 CURRENT YEAR INCOME	11796.32	12888.88
404 CURRENT YR. INCOME REPL. RESERVE	4300.79	12736.32
405 REPLACEMENT RESERVE EQUITY	14455.83	2030.81

EQUITY	TOTAL	82112.80	51158.98
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TOTAL LIABILITIES AND EQUITY		105833.61	76986.79
		=====	=====

CMS

WATCH HILL AT WILDERNEST  
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SILVERTHORNE CO 80498

For Departments : 1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	12/01/07	12/01/07	12/01/07	12/01/07	DOLLARS	PERCENT
	TO 12/31/07	TO 12/31/07	TO 12/31/07	TO 12/31/07		
INCOME						
INCOME						
501 OPERATING DUES	15985.50	15938.13	47.37	0.30		
503 LATE FEES	0.00	40.00	-40.00	-100.00		
521 INTEREST INCOME	375.35	250.00	125.35	50.14		
553 LAUNDRY INCOME	77.40	33.33	44.07	132.22		
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INCOME TOTAL	16438.25	16261.46	176.79	1.09		
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GROSS PROFIT (LOSS)	16438.25	16261.46	176.79	1.09		
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EXPENSES						
EXPENSES						
607 MISCELLANEOUS & BANK CHARGES	0.00	125.00	-125.00	-100.00		
611 MANAGEMENT FEES	3808.33	3808.33	0.00	0.00		
621 INSURANCE	448.66	448.67	-0.01	0.00		
662 WATER AND SEWER	1900.00	2166.67	-266.67	-12.31		
663 IN UNIT AMENITIES	957.40	956.83	0.57	0.06		
664 TELEPHONE	30.82	64.58	-33.76	-52.28		
665 TRASH REMOVAL	171.11	295.00	-123.89	-42.00		
666 SNOW REMOVAL 1	4264.13	1000.00	3264.13	326.41		
667 SECURITY AND FIRE SAFETY 2	79.96	333.33	-253.37	-76.01		
668 GAS	4679.82	2583.33	2096.49	81.15		
669 ELECTRIC	1308.05	583.33	724.72	124.24		
671 GENERAL BUILDING MAINTENANCE 3	69.00	583.33	-514.33	-88.17		
672 PLUMBING AND HEATING	389.00	500.00	-111.00	-22.20		
673 SUPPLIES AND MATERIALS 4	187.36	50.00	137.36	274.72		
675 GROUNDS & PARKING MAINTENANCE	0.00	433.33	-433.33	-100.00		
681 ELEVATOR 5	105.20	250.00	-144.80	-57.92		
682 HOT TUB MAINTENANCE	0.00	333.00	-333.00	-100.00		
683 HOT TUB SUPPLIES 6	317.94	333.00	-15.06	-4.52		
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EXPENSES TOTAL	18716.78	14847.73	3869.05	26.06		
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NET PROFIT (LOSS)	-2278.53	1413.73	-3692.26	-261.17		
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For Departments :2 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	12/01/07	12/01/07	12/01/07	12/01/07	DOLLARS	PERCENT
	TO 12/31/07	TO 12/31/07	TO 12/31/07	TO 12/31/07		
INCOME						
INCOME						
511 REPLACEMENT RESERVE DUES	2400.50	2400.50	0.00	0.00		
522 INTEREST INCOME/REPL.RESERVE	84.15	50.00	34.15	68.30		
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INCOME TOTAL	2484.65	2450.50	34.15	1.39		
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GROSS PROFIT (LOSS)	2484.65	2450.50	34.15	1.39		
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EXPENSES						
REPLACEMENT RESERVE EXPENSE						
813 PLUMBING AND HEATING	4045.00	0.00	4045.00	**.**		
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EXPENSES TOTAL	4045.00	0.00	4045.00	**.**		
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NET PROFIT (LOSS)	-1560.35	2450.50	-4010.85	-163.67		
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**WATCH HILL AT WILDERNEST HOMEOWNERS ASSOCIATION  
FOOTNOTES  
12/31/2007**

1	<b>666 SNOW REMOVAL</b> WPMWO HILCO	\$ 32.00 \$ 4,232.13 <u>\$ 4,264.13</u>	SNOW PLOW SNOW REMOVAL
2	<b>667 SECURITY AND FIRE SAFETY</b> EXPENSE SECURITY	\$ 79.96 <u>\$ 79.96</u>	MONTHLY MONITORING
3	<b>671 GENERAL BUILDING MAINTENANCE</b> WPMWO	\$ 69.00	DECK DOOR THRESHOLD ROTTING
4	<b>673 SUPPLIES AND MATERIALS</b> WPMWO	<u>\$ 187.36</u>	SUPPLIES
5	<b>681 ELEVATOR</b> MONTHLY ELEVATOR EXSPENSE	<u>\$ 105.20</u>	
6	<b>683 HOT TUB SUPPLIES</b> PCARD	<u>\$ 317.94</u>	TESTING SUPPLIES FOR PEROXIDE

WATCH HILL AT WILDERNEST  
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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	09/01/07 TO 12/31/07	09/01/07 TO 12/31/07	09/01/07 TO 12/31/07	09/01/07 TO 12/31/07	DOLLARS	PERCENT
INCOME						
INCOME						
501 OPERATING DUES	63942.00	63752.52	189.48	0.30		
503 LATE FEES	0.00	40.00	-40.00	-100.00		
521 INTEREST INCOME	1417.30	1000.00	417.30	41.73		
553 LAUNDRY INCOME	314.25	133.32	180.93	135.71		
555 MISCELLANEOUS	-50.00	0.00	-50.00	**.**		
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INCOME TOTAL	65623.55	64925.84	697.71	1.07		
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GROSS PROFIT (LOSS)	65623.55	64925.84	697.71	1.07		
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EXPENSES

EXPENSES

601 PROFESSIONAL SERVICES	0.00	300.00	-300.00	-100.00		
602 ACCOUNTING	525.00	525.00	0.00	0.00		
607 MISCELLANEOUS & BANK CHARGES	220.44	250.00	-29.56	-11.82		
611 MANAGEMENT FEES	15233.32	15233.32	0.00	0.00		
621 INSURANCE	1794.64	1794.68	-0.04	0.00		
662 WATER AND SEWER	7600.00	8666.68	-1066.68	-12.31		
663 IN UNIT AMENITIES	3829.60	3827.32	2.28	0.06		
664 TELEPHONE	92.48	258.32	-165.84	-64.20		
665 TRASH REMOVAL	591.98	1180.00	-588.02	-49.83		
666 SNOW REMOVAL	4712.51	1500.00	3212.51	214.17		
667 SECURITY AND FIRE SAFETY	344.84	1324.99	-980.15	-73.97		
668 GAS	10865.89	10333.32	532.57	5.15		
669 ELECTRIC	3212.58	2333.32	879.26	37.68		
671 GENERAL BUILDING MAINTENANCE	818.88	2333.32	-1514.44	-64.90		
672 PLUMBING AND HEATING	1549.56	2000.00	-450.44	-22.52		
673 SUPPLIES AND MATERIALS	360.80	200.00	160.80	80.40		
675 GROUNDS & PARKING MAINTENANCE	159.60	1733.32	-1573.72	-90.79		
681 ELEVATOR	667.05	1000.00	-332.95	-33.30		
682 HOT TUB MAINTENANCE	372.09	1336.00	-963.91	-72.15		
683 HOT TUB SUPPLIES	875.97	1336.00	-460.03	-34.43		

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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL	BUDGET	VARIANCES	
	09/01/07	09/01/07	DOLLARS	PERCENT
	TO 12/31/07	TO 12/31/07		

EXPENSES

(Continued)

	TOTAL			
EXPENSES	53827.23	57465.59	-3638.36	-6.33
NET PROFIT (LOSS)	11796.32	7460.25	4336.07	58.12
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For Departments :2 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	09/01/07 TO 12/31/07	09/01/07 TO 12/31/07	09/01/07 TO 12/31/07	09/01/07 TO 12/31/07	DOLLARS	PERCENT
INCOME						
INCOME						
511 REPLACEMENT RESERVE DUES	9602.00	9602.00	0.00	0.00		
522 INTEREST INCOME/REPL.RESERVE	302.79	200.00	102.79	51.40		
556 CONTRIBUTED CAPITAL	0.00	1500.00	-1500.00	-100.00		
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INCOME TOTAL	9904.79	11302.00	-1397.21	-12.36		
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GROSS PROFIT (LOSS)	9904.79	11302.00	-1397.21	-12.36		
	=====	=====	=====	=====		
EXPENSES						
REPLACEMENT RESERVE EXPENSE						
813 PLUMBING AND HEATING	4045.00	0.00	4045.00	**.**		
823 ASPHALT - C&D	1559.00	0.00	1559.00	**.**		
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EXPENSES TOTAL	5604.00	0.00	5604.00	**.**		
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NET PROFIT (LOSS)	4300.79	11302.00	-7001.21	-61.95		
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	Current	30 Days	60 Days	90 Days	Total Due
COMCAST		(COMCA)			
	-957.22	0.00	0.00	0.00	-957.22
HILCO MAINTENANCE CO.		(HILCO)			
	4232.13	0.00	0.00	0.00	4232.13
PCARD		(PCARD)			
	317.94	0.00	0.00	0.00	317.94
PUBLIC SERVICE COMPANY OF CO		(PSC )			
	1359.30	0.00	0.00	0.00	1359.30
QWEST		(QWEST)			
	30.82	0.00	0.00	0.00	30.82
TIGER INC.		(TIGER)			
	4628.57	0.00	0.00	0.00	4628.57
WILDERNEST PROPERTY MANAGEMENT (WPMWO)					
	554.36	0.00	0.00	0.00	554.36
Totals	Current	30 Days	60 Days	90 Days	Total Due
	10165.90	0.00	0.00	0.00	10165.90
	Balance per GL in Account	311		-10165.90	
	Ledger balances with detail				