

Antler's Gulch Operating  
 23024 US Hwy 6 Suite 202  
 Keystone CO 80435

AS OF 12/31/02

DOLLARS

## ASSETS

## OPERATING FUND

1000	Cash in Checking-Operating	-1093.49
1010	XCEL Deposits	5195.00
1300	Accounts Receivable	977.96

OPERATING FUND	SUBTOTAL	5079.47
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## RESERVE FUND

1100	Reserve	17334.76
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RESERVE FUND	SUBTOTAL	17334.76
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ASSETS	TOTAL	22414.23
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## LIABILITIES

## CURRENT LIABILITIES

2000	Accounts Payable	28364.30
2070	To/From Developer	227.54

LIABILITIES	TOTAL	28591.84
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## EQUITY

## HOMEOWNERS EQUITY

3010	Operating Equity	-28707.37
3020	Reserve Equity	22529.76

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HOMEOWNERS EQUITY

(Continued)

EQUITY

TOTAL

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-6177.61

TOTAL LIABILITIES AND EQUITY

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22414.23  
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IN DOLLARS		ACTUAL 01/01/02 TO 12/31/02	BUDGET 01/01/02 TO 12/31/02	VARIANCES DOLLARS PERCENT	
INCOME					
REVENUE					
4000 Operating Assessment		109401.75	108168.00	1233.75	1.14
4010 Special Assessment		33000.00	0.00	33000.00	**.**
4500 Other Income		5.29	0.00	5.29	**.**
REVENUE	S/TOT	142407.04	108168.00	34239.04	31.65
RESERVE/REPLACEMENT FUND					
4100 Replacement Assessment		12500.00	15000.00	-2500.00	-16.67
8000 Reserve Interest Income		4.36	0.00	4.36	**.**
RESERVE/REPLACEMENT FUND	S/TOT	12504.36	15000.00	-2495.64	-16.64
INCOME					
	TOTAL	154911.40	123168.00	31743.40	25.77
RESERVE/REPLACEMENT FUND					
RESERVE EXPENSES					
6600 CONSTRUCTION COMPLIANCE EXPENS		11694.88	0.00	11694.88	**.**
7200 Reserve Transfer		17334.76	15000.00	2334.76	15.57
RESERVE/REPLACEMENT FUND	TOTAL	29029.64	15000.00	14029.64	93.53
GROSS PROFIT (LOSS)					
		125881.76	108168.00	17713.76	16.38
EXPENSES					
REPAIRS & MAINTENANCE					
6100 Common Area Maintenance		2856.62	3600.00	-743.38	-20.65
6130 Repair and Maintenance		6678.16	1200.00	5478.16	456.51
6140 General Supplies		841.18	600.00	241.18	40.20

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IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		01/01/02 TO 12/31/02	01/01/02 TO 12/31/02	DOLLARS	PERCENT
REPAIRS & MAINTENANCE	(Continued)				
6150 Landscaping		575.00	1000.00	-425.00	-42.50
REPAIRS & MAINTENANCE	S/TOT	10950.96	6400.00	4550.96	71.11
ADMINISTRATIVE					
6010 Management Fee		13863.87	13800.00	63.87	0.46
6020 Meeting Expense		422.02	250.00	172.02	68.81
6030 Office Expense		433.73	240.00	193.73	80.72
6040 Accounting/Legal Fees		41143.98	250.00	40893.98	16357.59
6060 Insurance		7534.56	9600.00	-2065.44	-21.52
6080 Miscellaneous		6170.65	120.00	6050.65	5042.21
6090 Bank Charges		175.79	120.00	55.79	46.49
ADMINISTRATIVE	S/TOT	69744.60	24380.00	45364.60	186.07
SERVICES					
6330 Transportation		8937.40	10800.00	-1862.60	-17.25
6340 Snow Plowing		2250.00	2100.00	150.00	7.14
6345 Sidewalk Snow Removal		2600.00	2400.00	200.00	8.33
6560 Fire Alarm Monitoring		2898.55	1920.00	978.55	50.97
SERVICES	S/TOT	16685.95	17220.00	-534.05	-3.10
UTILITIES					
6310 Trash Removal		2848.75	2850.00	-1.25	-0.04
6320 Cable TV		8211.02	8232.00	-20.98	-0.25
6350 Sewer		10500.68	10456.00	44.68	0.43
6360 Water		3105.00	7000.00	-3895.00	-55.64
6370 Gas and Electric		21426.89	24000.00	-2573.11	-10.72
6570 Fire Alarm Phone Lines		3142.34	3120.00	22.34	0.72

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IN DOLLARS		ACTUAL		BUDGET		VARIANCES	
		01/01/02 TO 12/31/02	01/01/02 TO 12/31/02	01/01/02 TO 12/31/02	DOLLARS	PERCENT	
UTILITIES	(Continued)						
UTILITIES	S/TOT	49234.68	55658.00	-6423.32	-11.54		
SPA FACILITY							
6510 Spa Custodial		2750.00	3000.00	-250.00	-8.33		
6520 Repair and Maintenance - Spa		1212.84	1200.00	12.84	1.07		
6530 Spa Supplies		843.37	300.00	543.37	181.12		
SPA FACILITY	S/TOT	4806.21	4500.00	306.21	6.80		
EXPENSES	TOTAL	151422.40	108158.00	43264.40	40.00		
NET PROFIT (LOSS)		-25540.64	10.00	-25550.64	**.**		