

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

AS OF 12/31/04

DOLLARS

ASSETS

OPERATING FUND

1000	Cash in Checking-Operating	4422.90
1010	XCEL Deposits	5195.00
1300	Accounts Receivable	8634.93

ASSETS	TOTAL	18252.83
		=====

LIABILITIES

CURRENT LIABILITIES

2000	Accounts Payable	14364.29

LIABILITIES	TOTAL	14364.29

EQUITY

HOMEOWNERS EQUITY

3010	Operating Equity	3888.54

EQUITY	TOTAL	3888.54

TOTAL LIABILITIES AND EQUITY		18252.83
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IN DOLLARS		ACTUAL 01/01/04 TO 12/31/04	BUDGET 01/01/04 TO 12/31/04	VARIANCES DOLLARS PERCENT	
INCOME					
REVENUE					
4000 Operating Assessment		131403.76	135570.00	-4166.24	-3.07
4500 Other Income		426.32	0.00	426.32	**.**
REVENUE	S/TOT	131830.08	135570.00	-3739.92	-2.76
RESERVE/REPLACEMENT FUND					
4100 Replacement Assessment		25823.32	20400.00	5423.32	26.58
8000 Reserve Interest Income		36.90	0.00	36.90	**.**
RESERVE/REPLACEMENT FUND	S/TOT	25860.22	20400.00	5460.22	26.77
INCOME					
	TOTAL	157690.30	155970.00	1720.30	1.10
RESERVE/REPLACEMENT FUND					
RESERVE EXPENSES					
7100 Capital Project		37421.85	0.00	37421.85	**.**
7200 Reserve Transfer		-11562.23	20400.00	-31962.23	-156.68
RESERVE/REPLACEMENT FUND	TOTAL	25859.62	20400.00	5459.62	26.76
GROSS PROFIT (LOSS)					
		131830.68	135570.00	-3739.32	-2.76
EXPENSES					
REPAIRS & MAINTENANCE					
6100 Common Area Maintenance		3667.78	3000.00	667.78	22.26
6130 Repair and Maintenance		11203.25	6000.00	5203.25	86.72
6140 General Supplies		899.07	792.00	107.07	13.52
6150 Landscaping		1237.50	1500.00	-262.50	-17.50

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IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		01/01/04 TO 12/31/04	01/01/04 TO 12/31/04	DOLLARS	PERCENT
REPAIRS & MAINTENANCE		(Continued)			
REPAIRS & MAINTENANCE	S/TOT	17007.60	11292.00	5715.60	50.62
ADMINISTRATIVE					
6010 Management Fee		15000.00	15600.00	-600.00	-3.85
6020 Meeting Expense		64.80	200.00	-135.20	-67.60
6030 Office Expense		341.90	450.00	-108.10	-24.02
6040 Accounting/Legal Fees		350.00	350.00	0.00	0.00
6060 Insurance		11663.89	15900.00	-4236.11	-26.64
6080 Miscellaneous		-23.64	120.00	-143.64	-119.70
6090 Bank Charges		60.71	180.00	-119.29	-66.27
ADMINISTRATIVE	S/TOT	27457.66	32800.00	-5342.34	-16.29
SERVICES					
6330 Transportation		3899.92	5682.00	-1782.08	-31.36
6340 Snow Plowing		3135.00	2900.00	235.00	8.10
6345 Sidewalk Snow Removal		3010.00	2700.00	310.00	11.48
6560 Fire Alarm Monitoring		2303.74	2466.00	-162.26	-6.58
6580 Annual Sprinkler Testing		600.00	750.00	-150.00	-20.00
SERVICES	S/TOT	12948.66	14498.00	-1549.34	-10.69
UTILITIES					
6310 Trash Removal		3295.59	3035.00	260.59	8.59
6320 Cable TV		10376.37	10104.00	272.37	2.70
6350 Sewer		10672.20	11322.00	-649.80	-5.74
6360 Water		6203.56	5660.00	543.56	9.60
6370 Gas and Electric		31253.89	38253.00	-6999.11	-18.30
6570 Fire Alarm Phone Lines		3297.49	3570.00	-272.51	-7.63

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IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/04 TO 12/31/04	01/01/04 TO 12/31/04	01/01/04 TO 12/31/04	01/01/04 TO 12/31/04	DOLLARS	PERCENT
UTILITIES	(Continued)					
UTILITIES	S/TOT	65099.10	71944.00	-6844.90	-9.51	
SPA FACILITY						
6510 Spa Custodial		3000.00	3000.00	0.00	0.00	
6520 Repair and Maintenance - Spa		770.05	1200.00	-429.95	-35.83	
6530 Spa Supplies		565.39	840.00	-274.61	-32.69	
SPA FACILITY	S/TOT	4335.44	5040.00	-704.56	-13.98	
EXPENSES	TOTAL	126848.46	135574.00	-8725.54	-6.44	
NET PROFIT (LOSS)		4982.22	-4.00	4986.22	**.**	