

Meadow Cove Condominium Assoc  
C/O Magliocchetti, Inc.  
23024 US Hwy 6 Suite 202  
Keystone CO 80435

AS OF 12/31/05

DOLLARS

ASSETS

OPERATING FUND

1000	Cash in Checking	2404.21
1300	Accounts Receivable	1960.23

ASSETS	TOTAL	4364.44
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LIABILITIES

CURRENT LIABILITIES

2000	Accounts Payable	4364.44
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LIABILITIES	TOTAL	4364.44
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IN DOLLARS		ACTUAL 01/01/05 TO 12/31/05	BUDGET 01/01/05 TO 12/31/05	VARIANCES DOLLARS PERCENT	
INCOME					
REVENUE					
4000 Revenue - Association Dues		27808.20	27808.00	0.20	0.00
4200 Laundry Revenue		451.05	456.00	-4.95	-1.09
4300 Other Income		340.26	0.00	340.26	**.**
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INCOME	TOTAL	28599.51	28264.00	335.51	1.19
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GROSS PROFIT (LOSS)		28599.51	28264.00	335.51	1.19
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EXPENSES					
REPAIRS & MAINTENANCE					
6100 Repair & Maintenance		1789.79	1980.00	-190.21	-9.61
6130 Landscape Maintenance		0.00	200.00	-200.00	-100.00
6140 General Supplies		80.76	420.00	-339.24	-80.77
REPAIRS & MAINTENANCE	S/TOT	1870.55	2600.00	-729.45	-28.06
ADMINISTRATIVE					
6010 Management Fee		6000.00	6000.00	0.00	0.00
6020 Office - Postage & Copies		229.20	252.00	-22.80	-9.05
6030 Legal & Accounting		300.00	300.00	0.00	0.00
6050 Bank Charges		114.00	0.00	114.00	**.**
ADMINISTRATIVE	S/TOT	6643.20	6552.00	91.20	1.39
SERVICES					
6150 Common Area Maintenance		6665.00	6180.00	485.00	7.85
6310 Trash Removal		1740.00	1904.00	-164.00	-8.61
6320 Snowplowing		750.00	1080.00	-330.00	-30.56

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IN DOLLARS		ACTUAL		BUDGET		VARIANCES	
		01/01/05 TO 12/31/05	01/01/05 TO 12/31/05	01/01/05 TO 12/31/05	01/01/05 TO 12/31/05	DOLLARS	PERCENT
SERVICES	(Continued)						
SERVICES	S/TOT	9155.00	9164.00	-9.00	-0.10		
UTILITIES							
6200 Gas - Building C & D		3368.99	3369.00	-0.01	0.00		
6210 Electricity		2005.20	1830.00	175.20	9.57		
6220 Water - Building C & D		1570.00	1570.00	0.00	0.00		
UTILITIES	S/TOT	6944.19	6769.00	175.19	2.59		
OTHER EXPENDITURES							
6510 Insurance		4760.00	3000.00	1760.00	58.67		
6540 Miscellaneous Expense		0.00	180.00	-180.00	-100.00		
OTHER EXPENDITURES	S/TOT	4760.00	3180.00	1580.00	49.69		
EXPENSES	TOTAL	29372.94	28265.00	1107.94	3.92		
NET PROFIT (LOSS)		-773.43	-1.00	-772.43	**.**		

Meadow Cove Reserve  
C/O Key to the Rockies  
23024 US Hwy 6 Suite 202  
Keystone CO 80435

AS OF 12/31/05

DOLLARS

ASSETS

CURRENT ASSETS

1100 Bank of the West Reserve 5984.12

ASSETS TOTAL 5984.12  
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EQUITY

OWNER EQUITY

3070 Reserve Equity 5984.12

EQUITY TOTAL 5984.12  
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TOTAL LIABILITIES AND EQUITY 5984.12  
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FOR PERIOD 01/01/05 TO 12/31/05		DOLLARS	PERCENT
INCOME			
INCOME			
4000	Reserve Assessment	8640.00	98.80
8000	Reserve Interest	104.90	1.20
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INCOME		TOTAL	8744.90
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GROSS PROFIT (LOSS)		8744.90	100.00
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EXPENSES			
EXPENSES			
6000	Capital Projects	25047.00	286.42
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EXPENSES		TOTAL	25047.00
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NET PROFIT (LOSS)		-16302.10	-186.42
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