

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

AS OF 12/31/07

DOLLARS

ASSETS

OPERATING FUND

1000	Cash in Checking	5085.45
1300	Accounts Receivable	998.09

ASSETS	TOTAL	6083.54
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LIABILITIES

CURRENT LIABILITIES

2000	Accounts Payable	861.92

LIABILITIES	TOTAL	861.92

EQUITY

HOMEOWNERS EQUITY

3010	Operating Equity	5221.62

EQUITY	TOTAL	5221.62

TOTAL LIABILITIES AND EQUITY		6083.54
		=====

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IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/07 TO 12/31/07	01/01/07 TO 12/31/07	01/01/07 TO 12/31/07	01/01/07 TO 12/31/07	DOLLARS	PERCENT
INCOME						
REVENUE						
4000 Revenue - Association Dues	25620.04	25612.00	8.04	0.03		
4200 Laundry Revenue	307.27	0.00	307.27	**.**		
4300 Other Income	114.27	0.00	114.27	**.**		
8000 Interest Income	10.88	0.00	10.88	**.**		
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INCOME	TOTAL	26052.46	25612.00	440.46	1.72	
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GROSS PROFIT (LOSS)		26052.46	25612.00	440.46	1.72	
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EXPENSES						
REPAIRS & MAINTENANCE						
6100 Repair & Maintenance	1829.35	1980.00	-150.65	-7.61		
6130 Landscape Maintenance	127.50	200.00	-72.50	-36.25		
6140 General Supplies	0.00	420.00	-420.00	-100.00		
REPAIRS & MAINTENANCE	S/TOT	1956.85	2600.00	-643.15	-24.74	
ADMINISTRATIVE						
6010 Management Fee	6300.00	6300.00	0.00	0.00		
6020 Office - Postage & Copies	28.25	252.00	-223.75	-88.79		
6030 Legal & Accounting	350.00	350.00	0.00	0.00		
6050 Bank Charges	55.00	108.00	-53.00	-49.07		
ADMINISTRATIVE	S/TOT	6733.25	7010.00	-276.75	-3.95	
SERVICES						
6310 Trash Removal	1917.00	1908.00	9.00	0.47		
6320 Snowplowing	900.00	1680.00	-780.00	-46.43		

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IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		01/01/07 TO 12/31/07	01/01/07 TO 12/31/07	DOLLARS	PERCENT
SERVICES	(Continued)				
SERVICES	S/TOT	2817.00	3588.00	-771.00	-21.49
UTILITIES					
6200 Gas - Building C & D		3764.98	3765.00	-0.02	0.00
6210 Electricity		1629.41	1712.00	-82.59	-4.82
6220 Water - Building C & D		1571.98	1572.00	-0.02	0.00
UTILITIES	S/TOT	6966.37	7049.00	-82.63	-1.17
OTHER EXPENDITURES					
6510 Insurance		1841.00	5190.00	-3349.00	-64.53
6540 Miscellaneous Expense		31.49	180.00	-148.51	-82.51
OTHER EXPENDITURES	S/TOT	1872.49	5370.00	-3497.51	-65.13
EXPENSES	TOTAL	20345.96	25617.00	-5271.04	-20.58
NET PROFIT (LOSS)		5706.50	-5.00	5711.50	**.**

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

AS OF 12/31/07

DOLLARS

ASSETS

CURRENT ASSETS

1100	Reserve Account	32334.36

ASSETS	TOTAL	32334.36
		=====

EQUITY

OWNER EQUITY

3070	Reserve Equity	32334.36

EQUITY	TOTAL	32334.36

TOTAL LIABILITIES AND EQUITY		32334.36
		=====

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C/O Key to the Rockies
23024 US Hwy 6 Suite 202
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FOR PERIOD 01/01/07 TO 12/31/07

DOLLARS

PERCENT

INCOME

INCOME

4000	Reserve Assessment	15264.00	93.59
8000	Reserve Interest	1046.03	6.41
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INCOME		TOTAL 16310.03	100.00
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NET PROFIT (LOSS)		16310.03	100.00
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