

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

AS OF 12/31/09

DOLLARS

ASSETS

OPERATING FUND

1000	Cash in Checking	-5457.84
1300	Accounts Receivable	-867.20

ASSETS	TOTAL	-6325.04
		=====

LIABILITIES

CURRENT LIABILITIES

2800	Reserve Clearing Account	-7546.08

LIABILITIES	TOTAL	-7546.08

EQUITY

HOMEOWNERS EQUITY

3010	Operating Equity	1221.04

EQUITY	TOTAL	1221.04

TOTAL LIABILITIES AND EQUITY		-6325.04
		=====

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

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/09	01/01/09	01/01/09	01/01/09	DOLLARS	PERCENT
	TO 12/31/09	TO 12/31/09	TO 12/31/09	TO 12/31/09		
INCOME						
REVENUE						
4000 Revenue - Association Dues	25047.92	25048.00	-0.08	0.00		
4200 Laundry Revenue	284.14	0.00	284.14	**.**		
4300 Other Income	325.00	0.00	325.00	**.**		
8000 Interest Income	1.70	0.00	1.70	**.**		
	-----	-----	-----	-----		
INCOME	TOTAL	25658.76	25048.00	610.76	2.44	
		-----	-----	-----	-----	-----
GROSS PROFIT (LOSS)		25658.76	25048.00	610.76	2.44	
		=====	=====	=====	=====	=====
EXPENSES						
REPAIRS & MAINTENANCE						
6100 Repair & Maintenance	1647.86	1980.00	-332.14	-16.77		
6130 Landscape Maintenance	0.00	200.00	-200.00	-100.00		
6140 General Supplies	209.16	420.00	-210.84	-50.20		
REPAIRS & MAINTENANCE	S/TOT	1857.02	2600.00	-742.98	-28.58	
ADMINISTRATIVE						
6010 Management Fee	6804.00	6804.00	0.00	0.00		
6020 Office - Postage & Copies	143.43	120.00	23.43	19.53		
6030 Legal & Accounting	350.00	350.00	0.00	0.00		
6050 Bank Charges	65.00	60.00	5.00	8.33		
ADMINISTRATIVE	S/TOT	7362.43	7334.00	28.43	0.39	
SERVICES						
6310 Trash Removal	2196.00	2111.00	85.00	4.03		
6320 Snowplowing	2230.00	1680.00	550.00	32.74		

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

IN DOLLARS		ACTUAL 01/01/09 TO 12/31/09	BUDGET 01/01/09 TO 12/31/09	VARIANCES DOLLARS PERCENT	
SERVICES	(Continued)				
SERVICES	S/TOT	4426.00	3791.00	635.00	16.75
UTILITIES					
6200 Gas - Building C & D		4000.00	4000.00	0.00	0.00
6210 Electricity		1507.97	1775.00	-267.03	-15.04
6220 Water - Building C & D		1722.00	1722.00	0.00	0.00
UTILITIES	S/TOT	7229.97	7497.00	-267.03	-3.56
OTHER EXPENDITURES					
6510 Insurance		3628.18	3576.00	52.18	1.46
6540 Miscellaneous Expense		50.00	252.00	-202.00	-80.16
OTHER EXPENDITURES	S/TOT	3678.18	3828.00	-149.82	-3.91
EXPENSES					
	TOTAL	24553.60	25050.00	-496.40	-1.98
NET PROFIT (LOSS)					
		1105.16	-2.00	1107.16	5358.00

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

AS OF 12/31/09

DOLLARS

ASSETS

CURRENT ASSETS

1100	Reserve Account	48637.98
------	-----------------	----------

ASSETS	TOTAL	48637.98
--------	-------	----------

=====

EQUITY

OWNER EQUITY

3070	Reserve Equity	48637.98
------	----------------	----------

EQUITY	TOTAL	48637.98
--------	-------	----------

TOTAL LIABILITIES AND EQUITY		48637.98
------------------------------	--	----------

=====

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

FOR PERIOD 01/01/09 TO 12/31/09

DOLLARS

PERCENT

INCOME

INCOME

4000 Reserve Assessment
8000 Reserve Interest

5052.08
69.25

98.65
1.35

INCOME

TOTAL

5121.33

100.00

NET PROFIT (LOSS)

5121.33
=====

100.00
=====