

Meadow Wood Homeowners Assoc
 C/O Magliocchetti, Inc.
 P.O. BOX 8456
 Keystone CO 80435

AS OF 12/31/04

DOLLARS

ASSETS

OPERATING FUND

ASSETS		
1000	Cash in Checking - Townhomes	5548.20
1001	Cash in Checking - Homes	4800.02
1300	Accounts Receivable	2575.48
	TOTAL	12923.70
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LIABILITIES

CURRENT LIABILITIES

2000	Accounts Payable	2977.32
LIABILITIES	TOTAL	2977.32

EQUITY

HOMEOWNERS EQUITY

3010	Operating Equity	9946.38
EQUITY	TOTAL	9946.38
TOTAL LIABILITIES AND EQUITY		12923.70
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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
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INCOME

REVENUE

4000 Revenue - Townhome Dues	26171.20	26172.00	-0.80 0.00
4001 Revenue - Homes Dues	13689.60	13692.00	-2.40 -0.02
4500 Other Income - Townhomes	9.88	0.00	9.88 **.* **
4501 Other Income - Homes	14.47	0.00	14.47 **.* **

REVENUE

S/TOT	39885.15	39864.00	21.15 0.05
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RESERVE/REPLACEMENT INCOME

4010 Reserve Income - Townhomes	6420.00	6420.00	0.00 0.00
4011 Reserve Income - Homes	1368.00	1368.00	0.00 0.00
8000 Interest Income - Townhomes	130.96	0.00	130.96 **.* **
8001 Interest Income- Homes	133.88	0.00	133.88 **.* **

RESERVE/REPLACEMENT INCOME

S/TOT	8052.84	7788.00	264.84 3.40
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INCOME

TOTAL	47937.99	47652.00	285.99 0.60
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RESERVE/REPLACEMENT EXPENSES

RESERVE EXPENSES

6550 Reserve Fund - Townhomes	1623.41	6420.00	-4796.59 -74.71
6551 Reserve - Homes	1479.43	1368.00	111.43 8.15
7000 Capital Expenses	4950.00	0.00	4950.00 **.* **

RESERVE/REPLACEMENT EXPENSES

TOTAL	8052.84	7788.00	264.84 3.40
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GROSS PROFIT (LOSS)

	39885.15	39864.00	21.15 0.05
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EXPENSES

REPAIRS & MAINTENANCE

6120 Outdoor Maintenance - Townhome	1455.00	800.00	655.00 81.88
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IN DOLLARS	ACTUAL		BUDGET		VARIANCES
	01/01/04	01/01/04	01/01/04	01/01/04	
	TO 12/31/04	TO 12/31/04	TO 12/31/04	TO 12/31/04	DOLLARS PERCENT
(Continued)					
REPAIRS & MAINTENANCE					
6121 Outdoor Maintenance - Homes	0.00	0.00	0.00	0.00	0.00
6130 Common Area Maintenance-THomes	251.30	504.00	504.00	-252.70	-50.14
6131 Common Area Maintenance -Homes	683.70	3096.00	3096.00	-2412.30	-77.92
6140 Maintenance Supplies - THomes	0.00	216.00	216.00	-216.00	-100.00
6141 Maintenance Supplies- Homes	0.00	84.00	84.00	-84.00	-100.00
6150 Repairs & Maintenance - THomes	1158.15	1200.00	1200.00	-41.85	-3.49
6151 Repairs & Maintenance- Homes	43.60	0.00	0.00	43.60	**.**
6160 Road Maintenance - Townhomes	0.00	240.00	240.00	-240.00	-100.00
6161 Road Maintenance - Homes	0.00	1500.00	1500.00	-1500.00	-100.00
REPAIRS & MAINTENANCE	S/TOT	3591.75	7640.00	-4048.25	-52.99

ADMINISTRATIVE

6010 Management Fee - Townhomes	4200.00	4200.00	4200.00	0.00	0.00
6011 Management Fee- Homes	7320.00	7320.00	7320.00	0.00	0.00
6030 Legal/Accounting - Townhomes	154.42	49.00	49.00	105.42	215.14
6031 Legal/ Accounting- Homes	489.92	301.00	301.00	188.92	62.76
6050 Bank Charges - Townhomes	-0.60	0.00	0.00	-0.60	**.**
6051 Bank Charges- Homes	11.03	0.00	0.00	11.03	**.**
ADMINISTRATIVE	S/TOT	12174.77	11870.00	304.77	2.57

SERVICES

6330 Snow Removal - Townhomes	2518.90	2366.00	2366.00	152.90	6.46
6331 Snow Removal - Homes	249.30	243.00	243.00	6.30	2.59
6340 Trash Removal - Townhomes	2455.00	2100.00	2100.00	355.00	16.90
6341 Trash Removal- Homes	0.00	0.00	0.00	0.00	0.00
6350 Phone Lines - Townhomes	768.35	792.00	792.00	-23.65	-2.99
6360 Fire Alarm Line Monitoring -TH	735.00	460.00	460.00	275.00	59.78
SERVICES	S/TOT	6726.55	5961.00	765.55	12.84

UTILITIES

6220 Water - Townhomes	1920.50	1860.00	1860.00	60.50	3.25
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(Continued)			
UTILITIES			
6221 Water - Homes	0.00	0.00	0.00 0.00
6230 Sewer - Townhomes	4356.00	4356.00	0.00 0.00
6231 Sewer - Homes	0.00	0.00	0.00 0.00
6240 Cable Television - Townhomes	3075.83	2940.00	135.83 4.62
6250 Electric - Townhomes	74.48	84.00	-9.52 -11.33
UTILITIES	S/TOT 9426.81	9240.00	186.81 2.02

OTHER EXPENSES

6510 Insurance - Townhomes	1254.34	3558.00	-2303.66 -64.75
6511 Insurance - Homes	811.27	532.00	279.27 52.49
6520 Meeting Expense - Townhomes	10.28	14.00	-3.72 -26.57
6521 Meeting Expense - Homes	73.43	86.00	-12.57 -14.62
6530 Office Expense - Townhomes	38.72	72.00	-33.28 -46.22
6531 Office Expense - Homes	163.12	432.00	-268.88 -62.24
6540 Miscellaneous Expenses -THomes	79.57	360.00	-280.43 -77.90
6541 Miscellaneous Expenses - Homes	461.19	96.00	365.19 380.41
7200 Clearing Account	0.00	0.00	0.00 0.00
OTHER EXPENSES	S/TOT 2891.92	5150.00	-2258.08 -43.85

EXPENSES

TOTAL	34811.80	39861.00	-5049.20 -12.67
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NET PROFIT (LOSS)

	5073.35	3.00	5070.35 **.**
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