

Meadow Wood Homeowners 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 - Townhomes	2675.00
1001	Cash in Checking - Homes	4345.46
1300	Accounts Receivable	5505.82

ASSETS	TOTAL	12526.28
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LIABILITIES

CURRENT LIABILITIES

2000	Accounts Payable	12705.47
2820	Limited Common Area Driveway	-0.02

LIABILITIES	TOTAL	12705.45

EQUITY

HOMEOWNERS EQUITY

3010	Operating Equity Townhomes	726.01
3011	Operating Equity Homes	-905.18

EQUITY	TOTAL	-179.17

TOTAL LIABILITIES AND EQUITY		12526.28
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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 - Townhome Dues	33070.12	33368.00	-297.88	-0.89		
4001 Revenue - Homes Dues	18784.80	18784.00	0.80	0.00		
4500 Other Income - Townhomes	36.60	0.00	36.60	**.**		
4501 Other Income - Homes	127.03	0.00	127.03	**.**		
8000 Interest Income - Townhomes	7.93	0.00	7.93	**.**		
8001 Interest Income- Homes	8.45	0.00	8.45	**.**		
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INCOME	TOTAL	52034.93	52152.00	-117.07	-0.22	
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GROSS PROFIT (LOSS)		52034.93	52152.00	-117.07	-0.22	
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EXPENSES						
REPAIRS & MAINTENANCE						
6120 Outdoor Maintenance - Townhome	2076.35	2760.00	-683.65	-24.77		
6121 Outdoor Maintenance - Homes	621.30	732.00	-110.70	-15.12		
6130 Common Area Maintenance-THomes	17.50	0.00	17.50	**.**		
6131 Common Area Maintenance -Homes	52.50	0.00	52.50	**.**		
6140 Maintenance Supplies - THomes	175.00	216.00	-41.00	-18.98		
6141 Maintenance Supplies- Homes	0.00	60.00	-60.00	-100.00		
6150 Repairs & Maintenance - THomes	1331.35	3835.00	-2503.65	-65.28		
6151 Repairs & Maintenance- Homes	2.83	0.00	2.83	**.**		
7010 Common Area Improvements THome	0.00	1440.00	-1440.00	-100.00		
7011 Common Area Improvements Homes	0.00	7200.00	-7200.00	-100.00		
REPAIRS & MAINTENANCE	S/TOT	4276.83	16243.00	-11966.17	-73.67	
ADMINISTRATIVE						
6010 Management Fee - Townhomes	5760.00	5760.00	0.00	0.00		
6011 Management Fee- Homes	8784.00	8784.00	0.00	0.00		
6030 Legal/Accounting - Townhomes	1692.39	168.00	1524.39	907.38		
6031 Legal/ Accounting- Homes	8262.79	840.00	7422.79	883.67		
6050 Bank Charges - Townhomes	38.53	0.00	38.53	**.**		
6051 Bank Charges- Homes	38.28	0.00	38.28	**.**		

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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
ADMINISTRATIVE (Continued)						
ADMINISTRATIVE	S/TOT	24575.99	15552.00	9023.99	58.02	
SERVICES						
6330 Snow Removal - Townhomes		1642.20	2016.00	-373.80	-18.54	
6331 Snow Removal - Homes		142.80	168.00	-25.20	-15.00	
6350 Phone Lines - Townhomes		916.90	924.00	-7.10	-0.77	
6360 Fire Alarm Line Monitoring -TH		1081.91	894.00	187.91	21.02	
SERVICES	S/TOT	3783.81	4002.00	-218.19	-5.45	
UTILITIES						
6220 Water - Townhomes		3120.79	2208.00	912.79	41.34	
6230 Sewer - Townhomes		5292.54	5228.00	64.54	1.23	
6240 Cable Television - Townhomes		4485.53	4376.00	109.53	2.50	
6250 Electric - Townhomes		193.51	96.00	97.51	101.57	
UTILITIES	S/TOT	13092.37	11908.00	1184.37	9.95	
OTHER EXPENSES						
6510 Insurance - Townhomes		2697.61	3036.00	-338.39	-11.15	
6511 Insurance - Homes		315.91	198.00	117.91	59.55	
6520 Meeting Expense - Townhomes		69.88	40.00	29.88	74.70	
6521 Meeting Expense - Homes		341.34	191.00	150.34	78.71	
6530 Office Expense - Townhomes		51.40	108.00	-56.60	-52.41	
6531 Office Expense - Homes		250.94	540.00	-289.06	-53.53	
6540 Miscellaneous Expenses -THomes		30.14	264.00	-233.86	-88.58	
6541 Miscellaneous Expenses - Homes		68.77	72.00	-3.23	-4.49	
OTHER EXPENSES	S/TOT	3825.99	4449.00	-623.01	-14.00	

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IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		01/01/07	01/01/07	DOLLARS PERCENT	
		TO 12/31/07	TO 12/31/07		

OTHER EXPENSES

(Continued)

EXPENSES	TOTAL	----- 49554.99	----- 52154.00	----- -2599.01	----- -4.98
NET PROFIT (LOSS)		----- 2479.94	----- -2.00	----- 2481.94	----- **.**
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Meadow Wood HOA 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 Fund - Town Homes	23859.65
1101	Reserve Fund - Homes	4776.16
1102	Reserve Fund Townhomes 2	541.54
1120	Working Capital - Town Homes	1222.60
1121	Working Capital - Homes	2813.91

ASSETS	TOTAL	33213.86
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EQUITY

OWNER EQUITY

3070	Reserve Equity	33213.86
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EQUITY	TOTAL	33213.86
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TOTAL LIABILITIES AND EQUITY		33213.86
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FOR PERIOD 01/01/07 TO 12/31/07

DOLLARS

PERCENT

INCOME

INCOME

4000	Reserve Assessment - Town Home	5735.00	124.86
4001	Reserve Assessment - Homes	-2702.00	-58.83
8000	Reserve Interest - Town Homes	1309.47	28.51
8001	Reserve Interest - Homes	250.79	5.46
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INCOME	TOTAL	4593.26	100.00
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GROSS PROFIT (LOSS)		4593.26	100.00
		=====	=====

EXPENSES

EXPENSES

6000	Capital Projects - Town Homes	7947.80	173.03
6001	Capital Projects - Homes	3442.20	74.94
9000	Bank Fees - Town Homes	9.00	0.20
9001	Bank Fees - Homes	4.39	0.10
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EXPENSES	TOTAL	11403.39	248.26
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NET PROFIT (LOSS)		-6810.13	-148.26
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