

Snake River Village H.O.A.
 C/O Magliocchetti, Inc.
 P.O. BOX 8456
 Keystone CO 80435

AS OF 12/31/02

DOLLARS

ASSETS

OPERATING FUND

1000	Cash in Checking - Operating	4863.64
1300	Accounts Receivable	2199.08

OPERATING FUND

	SUBTOTAL	7062.72
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RESERVE FUND

1100	Reserve Account-Community 1st	17596.73
1105	E*Trade Reserve Acc#2007151802	50232.06
1110	E*Trade Reserve Acc#2005850629	82765.91

RESERVE FUND

	SUBTOTAL	150594.70
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ASSETS

	TOTAL	157657.42
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LIABILITIES

CURRENT LIABILITIES

2000	Accounts Payable	5742.52
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LIABILITIES

	TOTAL	5742.52
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EQUITY

HOMEOWNERS EQUITY

3010	Reserve Equity	150594.70
3020	Operating Equity	1320.20

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AS OF 12/31/02

DOLLARS

HOMEOWNERS EQUITY

(Continued)

EQUITY

TOTAL

151914.90

TOTAL LIABILITIES AND EQUITY

157657.42
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	ACTUAL	BUDGET	
	01/01/02	01/01/02	VARIANCES
	TO 12/31/02	TO 12/31/02	DOLLARS PERCENT

IN DOLLARS

INCOME

REVENUE				
4000 Revenue - Association Dues	129839.10	130140.00	-300.90	-0.23
4010 Transportation Assessment	1625.77	0.00	1625.77	**.**
4500 Late Fees	34.32	0.00	34.32	**.**
8001 Snake River Village HOA Bldg 8	2232.00	1416.00	816.00	57.63
REVENUE	S/TOT			
	133731.19	131556.00	2175.19	1.65

RESERVE INCOME

4100 Reserve Assessment	35100.72	35100.00	0.72	0.00
8000 Reserve Interest Income	200.91	0.00	200.91	**.**
8010 E*Trade Interest Income #50629	2025.82	0.00	2025.82	**.**
8020 E*Trade Interest Income #51802	232.06	0.00	232.06	**.**
RESERVE INCOME	S/TOT			
	37559.51	35100.00	2459.51	7.01

INCOME

TOTAL	171290.70	166656.00	4634.70	2.78
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REPLACEMENT/RESERVE EXPENSES

RESERVE EXPENSES

7100 Capital Projects	12718.29	0.00	12718.29	**.**
7200 Reserve Fund Transfer	35100.00	35100.00	0.00	0.00
REPLACEMENT/RESERVE EXPENSES	TOTAL			
	47818.29	35100.00	12718.29	36.23
GROSS PROFIT (LOSS)	123472.41	131556.00	-8083.59	-6.14

EXPENSES

REPAIRS & MAINTENANCE

6100 Common Area Custodial	9709.84	10800.00	-1090.16	-10.09
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IN DOLLARS	ACTUAL		BUDGET	VARIANCES	
	01/01/02	TO 12/31/02	01/01/02 TO 12/31/02	DOLLARS	PERCENT
REPAIRS & MAINTENANCE (Continued)					
6130 Repairs & Maintenance	8950.56		8000.00	950.56	11.88
6140 General Supplies	2360.96		1680.00	680.96	40.53
REPAIRS & MAINTENANCE	S/TOT 21021.36		20480.00	541.36	2.64
ADMINISTRATIVE					
6010 Management Fee	23760.00		23760.00	0.00	0.00
6020 Board Expense	1080.86		900.00	180.86	20.10
6030 Office	600.90		400.00	200.90	50.23
6040 Legal Fees	0.00		500.00	-500.00	-100.00
6050 Landscaping Projects	919.81		2375.00	-1455.19	-61.27
6060 Insurance	8105.69		8760.00	-654.31	-7.47
6070 Accounting	1330.00		350.00	980.00	280.00
6080 Miscellaneous	598.53		120.00	478.53	398.78
ADMINISTRATIVE	S/TOT 36395.79		37165.00	-769.21	-2.07
SERVICES					
6310 Telephone	411.54		480.00	-68.46	-14.26
6320 Trash Removal	4011.93		3500.00	511.93	14.63
6330 Transportation	6367.12		4692.00	1675.12	35.70
6360 Cable TV	14910.47		13752.00	1158.47	8.42
6370 Snow Removal	4025.00		4600.00	-575.00	-12.50
6380 Water and Sewer	28169.38		28078.00	91.38	0.33
SERVICES	S/TOT 57895.44		55102.00	2793.44	5.07
SPA FACILITY					
6510 Common Area Custodial - Spa	7818.00		7800.00	18.00	0.23
6520 Repair & Maintenance	595.52		1800.00	-1204.48	-66.92
6530 Spa Supplies	3253.26		2677.00	576.26	21.53
6540 Water & Sewer	668.60		616.00	52.60	8.54

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IN DOLLARS	ACTUAL 01/01/02 TO 12/31/02	BUDGET 01/01/02 TO 12/31/02	VARIANCES DOLLARS PERCENT
SPA FACILITY			
(Continued)			
6550 Gas & Electricity	4277.26	4500.00	-222.74 -4.95
SPA FACILITY	S/TOT 16612.64	17393.00	-780.36 -4.49
EXPENSES	TOTAL 131925.23	130140.00	1785.23 1.37
NET PROFIT (LOSS)	-8452.82	1416.00	-9868.82 -696.95
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