

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

AS OF 12/31/03

DOLLARS

ASSETS

OPERATING FUND

1000	Cash in Checking - Operating	9122.64
1300	Accounts Receivable	4445.10

OPERATING FUND	SUBTOTAL	13567.74
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RESERVE FUND

1100	Reserve Account-Community 1st	29161.87
1105	E*Trade Reserve Acc#2007151802	51139.89
1110	E*Trade Reserve Acc#2005850629	84261.71

RESERVE FUND	SUBTOTAL	164563.47
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ASSETS

TOTAL	178131.21
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LIABILITIES

CURRENT LIABILITIES

2000	Accounts Payable	17838.58
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LIABILITIES

TOTAL	17838.58
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EQUITY

HOMEOWNERS EQUITY

3010	Reserve Equity	164563.47
3020	Operating Equity	-4270.84

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DOLLARS

HOMEOWNERS EQUITY (Continued)

EQUITY	TOTAL

	160292.63
TOTAL LIABILITIES AND EQUITY	-----
	178131.21
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	ACTUAL	BUDGET	VARIANCES
IN DOLLARS	01/01/03	01/01/03	DOLLARS PERCENT
	TO 12/31/03	TO 12/31/03	

INCOME

REVENUE

4000 Revenue - Association Dues	130130.40	130140.00	-9.60	-0.01
4500 Late Fees	-18.29	0.00	-18.29	**.**
8001 Snake River Village HOA Bldg 8	1416.00	1416.00	0.00	0.00
REVENUE	S/TOT 131528.11	131556.00	-27.89	-0.02

RESERVE INCOME

4100 Reserve Assessment	35100.72	35100.00	0.72	0.00
8000 Reserve Interest Income	19.49	0.00	19.49	**.**
8010 E*Trade Interest Income #50629	1495.80	0.00	1495.80	**.**
8020 E*Trade Interest Income #51802	907.83	0.00	907.83	**.**
RESERVE INCOME	S/TOT 37523.84	35100.00	2423.84	6.91

INCOME

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TOTAL	169051.95	166656.00	2395.95	1.44
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REPLACEMENT/RESERVE EXPENSES

RESERVE EXPENSES

7100 Capital Projects	21410.45	0.00	21410.45	**.**
7200 Reserve Fund Transfer	13968.77	35100.00	-21131.23	-60.20

REPLACEMENT/RESERVE EXPENSES

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TOTAL	35379.22	35100.00	279.22	0.80
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GROSS PROFIT (LOSS)

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	133672.73	131556.00	2116.73	1.61
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EXPENSES

REPAIRS & MAINTENANCE

6100 Common Area Custodial	7940.00	10800.00	-2860.00	-26.48
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IN DOLLARS	ACTUAL 01/01/03 TO 12/31/03	BUDGET 01/01/03 TO 12/31/03	VARIANCES DOLLARS PERCENT
REPAIRS & MAINTENANCE (Continued)			
6130 Repairs & Maintenance	10607.04	6611.00	3996.04 60.45
6140 General Supplies	2769.48	1680.00	1089.48 64.85
REPAIRS & MAINTENANCE	S/TOT 21316.52	19091.00	2225.52 11.66
ADMINISTRATIVE			
6010 Management Fee	28460.00	29400.00	-940.00 -3.20
6020 Board Expense	185.22	1010.00	-824.78 -81.66
6030 Office	667.81	480.00	187.81 39.13
6040 Legal Fees	25.00	500.00	-475.00 -95.00
6050 Landscaping Projects	3556.35	3000.00	556.35 18.55
6060 Insurance	10527.99	8760.00	1767.99 20.18
6070 Accounting	300.00	350.00	-50.00 -14.29
6080 Miscellaneous	1609.67	300.00	1309.67 436.56
ADMINISTRATIVE	S/TOT 45332.04	43800.00	1532.04 3.50
SERVICES			
6310 Telephone	500.42	480.00	20.42 4.25
6320 Trash Removal	3087.87	3500.00	-412.13 -11.78
6330 Transportation	5602.86	4692.00	910.86 19.41
6360 Cable TV	15085.07	13884.00	1201.07 8.65
6370 Snow Removal	6830.00	4600.00	2230.00 48.48
6380 Water and Sewer	29190.68	30500.00	-1309.32 -4.29
SERVICES	S/TOT 60296.90	57656.00	2640.90 4.58
SPA FACILITY			
6510 Common Area Custodial - Spa	1300.00	0.00	1300.00 **.**
6520 Repair & Maintenance	2435.38	1800.00	635.38 35.30
6530 Spa Supplies	3877.11	2677.00	1200.11 44.83
6540 Water & Sewer	631.80	616.00	15.80 2.56

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IN DOLLARS

	ACTUAL	BUDGET	
	01/01/03	01/01/03	VARIANCES
	TO 12/31/03	TO 12/31/03	DOLLARS PERCENT

SPA FACILITY

(Continued)

6550 Gas & Electricity

4074.02 4500.00 -425.98 -9.47

SPA FACILITY

S/TOT

12318.31 9593.00 2725.31 28.41

EXPENSES

TOTAL

139263.77 130140.00 9123.77 7.01

NET PROFIT (LOSS)

-5591.04

1416.00 -7007.04 -494.85

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