

Snake River Village H.O.A.  
 C/O Magliocchetti, Inc.  
 23024 US Hwy 6 Suite 202  
 Keystone CO 80435

AS OF 12/31/08

DOLLARS

## ASSETS

## OPERATING FUND

1000	Cash in Checking - Operating	8104.36
1300	Accounts Receivable	-1308.25
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ASSETS	TOTAL	6796.11
		=====

## LIABILITIES

## CURRENT LIABILITIES

2000	Accounts Payable	21430.49
2899	Clearing Account	-595.07
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LIABILITIES	TOTAL	20835.42
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## EQUITY

## HOMEOWNERS EQUITY

3020	Operating Equity	-14039.31
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EQUITY	TOTAL	-14039.31
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TOTAL LIABILITIES AND EQUITY		6796.11
		=====

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IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/08	01/01/08	01/01/08	01/01/08	DOLLARS	PERCENT
	TO 12/31/08	TO 12/31/08	TO 12/31/08	TO 12/31/08		
INCOME						
REVENUE						
4000 Revenue - Association Dues	149962.80	149964.00	-1.20	0.00		
4500 Late Fees	154.24	0.00	154.24	**.**		
8000 Interest Income	9.68	0.00	9.68	**.**		
8001 SRV HOA Bldg 8 & Storage Inc.	1316.00	2616.00	-1300.00	-49.69		
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INCOME	TOTAL	151442.72	152580.00	-1137.28	-0.75	
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GROSS PROFIT (LOSS)		151442.72	152580.00	-1137.28	-0.75	
		=====	=====	=====	=====	
EXPENSES						
REPAIRS & MAINTENANCE						
6100 Common Area Custodial	13301.80	8700.00	4601.80	52.89		
6130 Repairs & Maintenance	19142.67	15000.00	4142.67	27.62		
6140 General Supplies	977.93	840.00	137.93	16.42		
REPAIRS & MAINTENANCE	S/TOT	33422.40	24540.00	8882.40	36.20	
ADMINISTRATIVE						
6010 Management Fee	30600.00	30600.00	0.00	0.00		
6020 Board Expense	286.85	250.00	36.85	14.74		
6030 Office	1129.90	200.00	929.90	464.95		
6040 Legal Fees	15187.00	15000.00	187.00	1.25		
6050 Landscaping Projects	1001.50	3000.00	-1998.50	-66.62		
6060 Insurance	12519.74	11125.00	1394.74	12.54		
6070 Accounting	375.00	350.00	25.00	7.14		
6080 Miscellaneous	116.81	60.00	56.81	94.68		
ADMINISTRATIVE	S/TOT	61216.80	60585.00	631.80	1.04	
SERVICES						
6310 Telephone	530.86	492.00	38.86	7.90		

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IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		01/01/08 TO 12/31/08	01/01/08 TO 12/31/08	DOLLARS	PERCENT
SERVICES	(Continued)				
	6320 Trash Removal	4459.00	4500.00	-41.00	-0.91
	6350 Cold Alarm Monitoring	1537.50	0.00	1537.50	**.**
	6360 Cable TV	17417.79	17449.00	-31.21	-0.18
	6370 Snow Removal	5537.50	5650.00	-112.50	-1.99
	6380 Water and Sewer	33790.08	33348.00	442.08	1.33
SERVICES	S/TOT	63272.73	61439.00	1833.73	2.98
SPA FACILITY					
	6520 Spa - Repair & Maintenance	2557.83	3000.00	-442.17	-14.74
	6530 Spa Supplies	3575.02	2000.00	1575.02	78.75
	6550 Gas & Electricity	7276.59	6855.00	421.59	6.15
	7010 Previous Year Deficit/Credit	0.00	-5839.32	5839.32	100.00
SPA FACILITY	S/TOT	13409.44	6015.68	7393.76	122.91
EXPENSES	TOTAL	171321.37	152579.68	18741.69	12.28
NET PROFIT (LOSS)		-19878.65	0.32	-19878.97	**.**

Snake River Village Reserve  
C/O Key to the Rockies  
23024 US Hwy 6 Suite 202  
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AS OF 12/31/08

DOLLARS

## ASSETS

## CURRENT ASSETS

1100	Alpine Bank Reserve	1918.79
1103	E*Trade Reserve A# 2005850629	0.16
1104	E*Trade CD	106661.27
1106	Alpine Bank CD Exp. 2/21/09	63746.45
		-----
ASSETS	TOTAL	172326.67
		=====

## EQUITY

## OWNER EQUITY

3070	Reserve Equity	172326.67
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EQUITY	TOTAL	172326.67
		-----
TOTAL LIABILITIES AND EQUITY		172326.67
		=====

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FOR PERIOD 01/01/08 TO 12/31/08

DOLLARS

PERCENT

## INCOME

## INCOME

4000	Reserve Assessment	13998.08	40.11
8000	Reserve Interest	20897.48	59.89

## INCOME

TOTAL

34895.56

100.00

GROSS PROFIT (LOSS)

34895.56

100.00

## EXPENSES

## EXPENSES

6000	Capital Projects	82596.73	236.70
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## EXPENSES

TOTAL

82596.73

236.70

NET PROFIT (LOSS)

-47701.17

-136.70