

Upper Village HOA  
 POB 3661  
 450 Village Road  
 Breckenridge CO 80424

AS OF 12/31/07

DOLLARS

## ASSETS

## CURRENT ASSETS

11011	Cash in Bank - Operating	22814.64
11012	Cash in Bank - Money Market	15938.13
11013	Countrywide CD	75000.00
11051	A/R - Dues	1891.12
11071	Prepaid Insurance	158.64

CURRENT ASSETS	SUBTOTAL	115802.53
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## FIXED ASSETS

12021	Tools & Equip. - Orig Value	126678.72
12022	Less: Accumulated Deprec.	-110728.38

FIXED ASSETS	SUBTOTAL	15950.34
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## ASSETS

TOTAL	131752.87
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## LIABILITIES

## CURRENT LIABILITIES

20101	Accounts Payable	5707.10
20301	Accrued Income Taxes	-291.00

LIABILITIES	TOTAL	5416.10
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## EQUITY

## SHAREHOLDER'S EQUITY

30301	Maintenance Reserve	46564.12
30302	Maintenance Reserves-Pre Yrs	48934.09
32000	Retained Earnings	28792.85
33001	Current Earnings	2045.71

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AS OF 12/31/07

DOLLARS

SHAREHOLDER'S EQUITY

(Continued)

EQUITY

TOTAL

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126336.77
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131752.87
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TOTAL LIABILITIES AND EQUITY

Upper Village HOA  
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Single Period

	01/01/07 12/31/07	BUDGET	VARIANCE CUR-BUD
REVENUES			
ASSOCIATION REVENUE			
40101 Association Dues	108413.08	108413.08	0.00
40121 Maintenance Reserve	-26957.05	-25987.97	-969.08
40201 Interest Income	2713.60	1000.00	1713.60
40301 Late Fees	750.00	0.00	750.00
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REVENUES	TOTAL 84919.63	83425.11	1494.52
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GROSS PROFIT (LOSS)	84919.63	83425.11	1494.52
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TOTAL EXPENSES			
OPERATIONAL EXPENSES			
70131 Chemical & Pool Supplies	6202.72	3500.00	2702.72
70151 Cleaning Supplies & Expenses	188.30	400.00	-211.70
70181 Gas & Electricity	19610.70	30000.00	-10389.30
70191 Landscaping Supplies & Expense	465.00	0.00	465.00
70201 Maintenance Supplies & Expense	11133.64	9300.00	1833.64
70241 Snow Removal	6807.50	5000.00	1807.50
70261 Telephone	539.59	646.00	-106.41
70281 Water	678.35	1275.00	-596.65
OPERATIONAL EXPENSES	45625.80	50121.00	-4495.20
ADMINISTRATION EXPENSE			
70501 Management Fee	25956.00	25956.00	0.00
70531 Insurance	957.20	648.00	309.20
70561 Legal & Accounting	4879.00	5000.00	-121.00
70581 Miscellaneous	0.00	200.00	-200.00
70601 Office Supplies/Postage	134.95	500.00	-365.05
70621 Bank Charges	46.08	300.00	-253.92
70651 Annual Meeting Expense	288.00	400.00	-112.00
ADMINISTRATION EXPENSE	32261.23	33004.00	-742.77

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Single Period

	01/01/07 12/31/07	BUDGET	VARIANCE CUR-BUD
BOARD OF DIRECTORS PROJECTS			
70705 BASP-Web Site	1000.00	300.00	700.00
70710 BASP-Pine beetle	1052.55	0.00	1052.55
70711 BASP-Extended Pool Hours	2880.00	0.00	2880.00
BOARD OF DIRECTORS PROJECTS	4932.55	300.00	4632.55
TOTAL EXPENSES	82819.58	83425.00	-605.42
NET PROFIT (LOSS)	2100.05	0.11	2099.94