

ELK RUN AT COPPER MOUNTAIN CONDOMINIUMS HOMEOWNERS ASSN.

Profit & Loss Budget vs. Actual

January through December 2010

				TOTAL		
	Dec 10	Budget	\$ Over Budget	Jan - Dec 10	Budget	\$ Over Budget
OPERATIONS FUND						
Income						
4100-00 · Dues & Assessments	11,000	11,000	0	132,000	132,000	0
4500-00 · Miscellaneous Income						
4510-00 · Bank Interest	172	9	163	2,049	100	1,949
4520-00 · Misc Income/Late Charges	0	0	0	112	0	112
4525-00 · Reimbursement-SFO	0	9	(9)	0	100	(100)
Total 4500-00 · Miscellaneous Income	172	18	154	2,161	200	1,961
Total Income	11,172	11,018	154	134,161	132,200	1,961
Expense						
5000-00 · Operating Expenses						
5100-00 · Electrica/Lights						
5100-10 · Light Bulbs	0	0	0	0	0	0
5100-20 · Electrical Repairs	0	0	0	0	0	0
5100-00 · Electrica/Lights - Other	28	225	(197)	2,180	2,500	(320)
Total 5100-00 · Electrica/Lights	28	225	(197)	2,180	2,500	(320)
5102-00 · Entry Gate	59	500	(441)	3,622	6,000	(2,378)
5103-00 · Fire System						
5103-30 · Alarm Test/Inspection	0	0	0	1,830	0	1,830
5103-40 · Fire Systems Plumbing	1,745	0	1,745	1,745	0	1,745
Total 5103-00 · Fire System	1,745	0	1,745	3,575	0	3,575
5105-00 · H.V.A.C./R.						
5105-10 · Repairs	0	0	0	478	0	478
Total 5105-00 · H.V.A.C./R.	0	0	0	478	0	478
5125-00 · Plumbing						
5125-10 · Repairs	0	0	0	617	0	617
5125-20 · Drain Cleaning	0	0	0	0	0	0
5125-00 · Plumbing - Other	0	160	(160)	0	6,000	(6,000)
Total 5125-00 · Plumbing	0	160	(160)	617	6,000	(5,383)
5135-00 · Doors/Windows						
5135-10 · Door /Lock Repairs	0	0	0	103	0	103
5135-20 · Window/Screen Repairs	0	0	0	0	0	0
5135-30 · Window Washing	0	0	0	2,500	0	2,500
5135-00 · Doors/Windows - Other	0	167	(167)	0	2,000	(2,000)
Total 5135-00 · Doors/Windows	0	167	(167)	2,603	2,000	603

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	Dec 10	Budget	\$ Over Budget	Jan - Dec 10	Budget	\$ Over Budget
5140-00 · Paint/Walls						
5140-10 · Ceiling/Wall Repairs	2,237	0	2,237	2,237	0	2,237
5140-20 · Paint/Supplies	0	0	0	0	0	0
5140-00 · Paint/Walls - Other	0	500	(500)	0	6,000	(6,000)
Total 5140-00 · Paint/Walls	2,237	500	1,737	2,237	6,000	(3,763)
5145-00 · Roof						
5145-10 · Roof Repairs	460	0	460	460	0	460
5145-20 · Snow Shoveling	900	0	900	900	0	900
5145-30 · Equipment Usage	578	0	578	1,128	0	1,128
5145-00 · Roof - Other	0	167	(167)	220	2,000	(1,780)
Total 5145-00 · Roof	1,938	167	1,771	2,708	2,000	708
5150-00 · Landscaping	0	0	0	373	6,000	(5,627)
5151-00 · Grounds Clean Up	0	0	0	0	1,500	(1,500)
5165-00 · Misc. Repairs/Supplies	0	700	(700)	3,940	8,000	(4,060)
5175-00 · Labor	2,645	0	2,645	8,534	0	8,534
5185-00 · Manager's Apartment	32	0	32	149	0	149
5200-00 · Gas & Electricity						
5200-10 · Gas	50	0	50	162	0	162
5200-20 · Electric	1,676	0	1,676	2,320	0	2,320
5200-00 · Gas & Electricity - Other	0	100	(100)	12,746	1,200	11,546
Total 5200-00 · Gas & Electricity	1,727	100	1,627	15,228	1,200	14,028
5220-00 · Trash Removal	210	225	(15)	3,055	2,700	355
5230-00 · Snow Removal						
5230-10 · Labor	2,210	1,500	710	5,410	10,000	(4,591)
5230-20 · Contract	5,313	2,500	2,813	17,608	17,000	608
5230-30 · Supplies	2,522	275	2,247	2,990	2,000	990
5230-40 · Roof	0	3,000	(3,000)	2,323	12,000	(9,678)
Total 5230-00 · Snow Removal	10,045	7,275	2,770	28,330	41,000	(12,670)
5290-00 · Services for Owners	0	84	(84)	0	1,000	(1,000)
5300-00 · Miscellaneous Oper Expenses	0	334	(334)	3,298	4,000	(702)
5350-00 · Work Order Clearing	0	0	0	0	0	0
5900-00 · Insurance Clearing	(4,737)	0	(4,737)	0	0	0
Total 5000-00 · Operating Expenses	15,928	10,437	5,491	80,926	89,900	(8,974)

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5500-00 · Ownership Expenses						
5520-00 · Resort Association Dues	226	225	1	1,355	2,700	(1,345)
5530-00 · Insurance	1,268	1,417	(149)	16,117	17,000	(883)
5560-00 · Interest expense	0	0	0	0	0	0
Total 5500-00 · Ownership Expenses	1,494	1,642	(148)	17,472	19,700	(2,228)
5700 · Management Expenses						
5700-00 · Management Fee	805	900	(95)	10,560	10,800	(240)
5710-00 · Accounting & Legal						
5710-10 · Accounting Fee	207	0	207	1,327	0	1,327
5710-20 · Tax Preparation	0	0	0	190	190	0
5710-30 · Legal	1,428	667	761	15,331	8,000	7,331
Total 5710-00 · Accounting & Legal	1,635	667	968	16,848	8,190	8,658
5720-00 · Office Expense						
5720-10 · Supplies/Phone/Misc	150	0	150	503	120	383
5720-20 · Postage	44	0	44	125	100	25
5720-30 · Misc Mgt Expense	90	50	40	220	600	(380)
5720-40 · Bank Service Charges	26	9	17	99	100	(1)
Total 5720-00 · Office Expense	310	59	251	947	920	27
Total 5700 · Management Expenses	2,750	1,626	1,124	28,355	19,910	8,445
Total Expense	20,172	13,705	6,467	126,753	129,510	(2,757)
Net Operations Income	(9,000)	(2,687)	(6,313)	7,409	2,690	4,719

ELK RUN AT COPPER MOUNTAIN CONDOMINIUMS HOMEOWNERS ASSN.
Profit & Loss Budget vs. Actual
 January through December 2010

				TOTAL		
	Dec 10	Budget	\$ Over Budget	Jan - Dec 10	Budget	\$ Over Budget
CAPITAL EXPENDITURES FUND						
Income						
4150-00 · Reserve Assessments	13,750	13,750	0	165,000	165,000	0
4160-00 · Special Assmnt-Const Loan	507,845	0	507,845	760,188	0	760,188
Total Other Income	521,595	13,750	507,845	925,188	165,000	760,188
Expense						
5375-00 · Major Repairs/Replacements						
5375-02 · Gutters/downspouts/heat	0	0	0	18,595	3,050	15,545
5375-03 · Electrical	0	0	0	0	7,375	(7,375)
5375-04 · Stairs	42,974	0	42,974	135,124	92,970	42,154
5375-05 · EFIS Repair	11,306	0	11,306	113,064	140,000	(26,936)
5375-06 · Stone Repair	20,456	0	20,456	156,602	230,000	(73,398)
5375-07 · Column Repair	19,073	0	19,073	139,272	15,000	124,272
5375-08 · Decks	11,720	0	11,720	63,593	80,000	(16,407)
5375-09 · Roof	5,186	0	5,186	5,296	170,000	(164,704)
5375-10 · Site Drainage & Concrete	21,294	0	21,294	65,451	20,000	45,451
5375-11 · Landscaping	3,245	0	3,245	5,225	15,000	(9,775)
5375-12 · Driveways	3,030	0	3,030	30,304	20,000	10,304
5375-13 · Arch & Engineering	0	1,483	(1,483)	31,872	19,483	12,389
5375-14 · Legal	0	0	0	700	8,113	(7,413)
5375-15 · Contingency	0	0	0	34,875	99,496	(64,621)
5375-16 · Supervision & Site Prep	12,098	0	12,098	79,423	4,529	74,894
5375-17 · Windows	294	0	294	2,941	0	2,941
5375-18 · Painting	23,022	0	23,022	79,529	0	79,529
5375-19 · Chimneys	1,278	0	1,278	12,782	0	12,782
5375-20 · Garage Slab Repairs	330	0	330	3,296	0	3,296
5375-21 · Interest on Const Loan	2,618	0	2,618	32,353	0	32,353
5375-22 · Other Bank Fees	0	0	0	4,500	0	4,500
Total 5375-00 · Major Repairs/Replacements	177,924	1,483	176,441	1,014,796	925,017	89,779
Total Other Expense	177,924	1,483	176,441	1,014,796	925,017	89,779
Net Capital Expenditures Income	343,671	12,267	331,404	(89,608)	(760,017)	670,409

ELK RUN AT COPPER MOUNTAIN CONDOMINIUMS HOMEOWNERS ASSN.
Balance Sheet
 As of December 31, 2010

	<u>Dec 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
1110-00 · Operating Accounts	21,361
1110-10 · Cash - Citywide Operating Acct	368,963
1110-20 · Citywide Reserve Acct	<u>390,323</u>
Total 1110-00 · Operating Accounts	780,647
Total Checking/Savings	780,647
Accounts Receivable	
1600-00 · A/R-Dues & Assessments	28,943
Total Accounts Receivable	<u>28,943</u>
Other Current Assets	
1795-00 · Insurance Cleaning	4,737
Total Other Current Assets	<u>4,737</u>
Total Current Assets	<u>819,970</u>
TOTAL ASSETS	<u><u>819,970</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	57,437
2500-00 · Accounts Payable	<u>57,437</u>
Total Accounts Payable	114,874
Total Current Liabilities	114,874
Long Term Liabilities	
2600-00 · Construction Loan	539,812
Total Long Term Liabilities	<u>539,812</u>
Total Liabilities	654,686
Equity	
Net Income/Loss - Operations	7,409
Net Income/Loss - Capital Expenditures	(89,608)
3200-00 · Prior Year Retained Earnings	(91,046)
Total Equity	<u>(173,245)</u>
TOTAL LIABILITIES & EQUITY	<u><u>424,003</u></u>

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Profit & Loss

January through December 2010

	<u>YTD Jun 10</u>	<u>Jul 10</u>	<u>Aug 10</u>	<u>Sep 10</u>	<u>Oct 10</u>	<u>Nov 10</u>	<u>Dec 10</u>	<u>TOTAL</u>
OPERATIONS FUND								
Income								
4100-00 · Dues & Assessments	66,000	11,000	11,000	11,000	11,000	11,000	11,000	132,000
4500-00 · Miscellaneous Income								
4510-00 · Bank Interest	604	149	690	127	147	159	172	2,049
4520-00 · Misc Income/Late Charges	69	(44)	0	88	0	0	0	112
Total 4500-00 · Miscellaneous Income	<u>673</u>	<u>106</u>	<u>690</u>	<u>215</u>	<u>147</u>	<u>159</u>	<u>172</u>	<u>2,161</u>
Total Income	66,673	11,106	11,690	11,215	11,147	11,159	11,172	134,161
Expense								
5000-00 · Operating Expenses								
5100-00 · Electrical/Lights	906	88	28	1,073	29	28	28	2,180
5102-00 · Entry Gate	2,448	59	59	881	59	59	59	3,622
5103-00 · Fire System								
5103-30 · Alarm Test/Inspection	0	0	0	0	0	1,830	0	1,830
5103-40 · Fire Systems Plumbing	0	0	0	0	0	0	1,745	1,745
Total 5103-00 · Fire System	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,830</u>	<u>1,745</u>	<u>3,575</u>
5105-00 · H.V.A.C./R.								
5105-10 · Repairs	0	0	0	0	0	478	0	478
Total 5105-00 · H.V.A.C./R.	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>478</u>	<u>0</u>	<u>478</u>
5125-00 · Plumbing								
5125-10 · Repairs	0	0	0	388	41	188	0	617
5125-20 · Drain Cleaning	0	0	0	0	0	0	0	0
Total 5125-00 · Plumbing	<u>0</u>	<u>0</u>	<u>0</u>	<u>388</u>	<u>41</u>	<u>188</u>	<u>0</u>	<u>617</u>
5135-00 · Doors/Windows								
5135-10 · Door /Lock Repairs	0	0	0	0	103	0	0	103
5135-30 · Window Washing	0	0	0	2,500	0	0	0	2,500
Total 5135-00 · Doors/Windows	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,500</u>	<u>103</u>	<u>0</u>	<u>0</u>	<u>2,603</u>
5140-00 · Paint/Walls								
5140-10 · Ceiling/Wall Repairs	0	0	0	0	0	0	2,237	2,237
Total 5140-00 · Paint/Walls	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,237</u>	<u>2,237</u>

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Profit & Loss

January through December 2010

	<u>YTD Jun 10</u>	<u>Jul 10</u>	<u>Aug 10</u>	<u>Sep 10</u>	<u>Oct 10</u>	<u>Nov 10</u>	<u>Dec 10</u>	<u>TOTAL</u>
5145-00 · Roof								
5145-10 · Roof Repairs	0	0	0	0	0	0	460	460
5145-20 · Snow Shoveling	0	0	0	0	0	0	900	900
5145-30 · Equipment Usage	0	0	0	0	0	550	578	1,128
5145-00 · Roof - Other	220	0	0	0	0	0	0	220
Total 5145-00 · Roof	220	0	0	0	0	550	1,938	2,708
5150-00 · Landscaping	153	100	0	0	120	0	0	373
5165-00 · Misc. Repairs/Supplies	1,240	(52)	176	0	2,305	270	0	3,940
5175-00 · Labor	0	210	470	884	1,120	3,205	2,645	8,534
5185-00 · Manager's Apartment	0	24	20	20	20	32	32	149
5200-00 · Gas & Electricity								
5200-10 · Gas	0	23	23	23	22	22	50	162
5200-20 · Electric	0	1,565	982	1,159	1,194	(4,256)	1,676	2,320
5200-00 · Gas & Electricity - Other	12,746	0	0	0	0	0	0	12,746
Total 5200-00 · Gas & Electricity	12,746	1,587	1,004	1,182	1,216	(4,234)	1,727	15,228
5220-00 · Trash Removal	1,563	222	0	420	430	210	210	3,055
5230-00 · Snow Removal								
5230-10 · Labor	3,200	0	0	0	0	0	2,210	5,410
5230-20 · Contract	12,295	0	0	0	0	0	5,313	17,608
5230-30 · Supplies	468	0	0	0	0	0	2,522	2,990
5230-40 · Roof	2,323	0	0	0	0	0	0	2,323
Total 5230-00 · Snow Removal	18,285	0	0	0	0	0	10,045	28,330
5300-00 · Miscellaneous Oper Expenses	3,298	0	0	0	0	0	0	3,298
5350-00 · Work Order Clearing	(354)	0	0	354	0	0	0	0
5900-00 · Insurance Clearing	0	0	0	0	4,737	0	(4,737)	0
Total 5000-00 · Operating Expenses	40,505	2,239	1,757	7,702	10,180	2,615	15,928	80,926
5500-00 · Ownership Expenses								
5520-00 · Resort Association Dues	1,355	(1,129)	226	226	226	226	226	1,355
5530-00 · Insurance	7,681	1,434	1,434	1,434	1,434	1,434	1,268	16,117
5560-00 · Interest expense	(44)	(44)	0	88	0	0	0	0
Total 5500-00 · Ownership Expenses	8,992	260	1,659	1,747	1,659	1,659	1,494	17,472
5700 · Management Expenses								
5700-00 · Management Fee	5,400	1,135	805	805	805	805	805	10,560

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5710-00 · Accounting & Legal								
5710-10 · Accounting Fee	0	292	207	207	207	207	207	1,327
5710-20 · Tax Preparation	190	0	0	0	0	0	0	190
5710-30 · Legal	5,078	3,694	0	4,650	224	257	1,428	15,331
Total 5710-00 · Accounting & Legal	<u>5,268</u>	<u>3,986</u>	<u>207</u>	<u>4,857</u>	<u>431</u>	<u>464</u>	<u>1,635</u>	<u>16,848</u>
5720-00 · Office Expense								
5720-10 · Supplies/Phone/Misc	38	315	0	0	0	0	150	503
5720-20 · Postage	64	9	0	9	0	0	44	125
5720-30 · Misc Mgt Expense	0	0	0	130	0	0	90	220
5720-40 · Bank Service Charges	25	14	0	25	6	3	26	99
Total 5720-00 · Office Expense	<u>127</u>	<u>338</u>	<u>0</u>	<u>164</u>	<u>6</u>	<u>3</u>	<u>310</u>	<u>947</u>
Total 5700 · Management Expenses	<u>10,795</u>	<u>5,459</u>	<u>1,012</u>	<u>5,826</u>	<u>1,242</u>	<u>1,272</u>	<u>2,750</u>	<u>28,355</u>
Total Expense	<u>60,292</u>	<u>7,958</u>	<u>4,428</u>	<u>15,275</u>	<u>13,081</u>	<u>5,546</u>	<u>20,172</u>	<u>126,753</u>
Net Operations Income	<u>6,381</u>	<u>3,147</u>	<u>7,262</u>	<u>(4,060)</u>	<u>(1,934)</u>	<u>5,613</u>	<u>(9,000)</u>	<u>7,409</u>

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CAPITAL EXPENDITURES FUND								
Income								
4150-00 · Reserve Assessments	82,500	13,750	13,750	13,750	13,750	13,750	13,750	165,000
4160-00 · Special Assmnt-Const Loan	0	0	0	0	0	252,343	507,845	760,188
Total Other Income	<u>82,500</u>	<u>13,750</u>	<u>13,750</u>	<u>13,750</u>	<u>13,750</u>	<u>266,093</u>	<u>521,595</u>	<u>925,188</u>
Expense								
5375-00 · Major Repairs/Replacements								
5375-02 · Gutters/downspouts/heat	4,158	0	0	11,648	2,790	0	0	18,595
5375-04 · Stairs	15,365	31,500	43,200	0	2,085	0	42,974	135,124
5375-05 · EFIS Repair	30,571	51,557	19,630	0	0	0	11,306	113,064
5375-06 · Stone Repair	30,190	93,698	12,258	0	0	0	20,456	156,602
5375-07 · Column Repair	9,741	63,338	47,120	0	0	0	19,073	139,272
5375-08 · Decks	0	28,935	22,937	0	0	0	11,720	63,593
5375-09 · Roof	110	0	0	0	0	0	5,186	5,296
5375-10 · Site Drainage & Concrete	0	0	44,156	0	0	0	21,294	65,451
5375-11 · Landscaping	0	0	1,980	0	0	0	3,245	5,225
5375-12 · Driveways	0	0	27,274	0	0	0	3,030	30,304
5375-13 · Arch & Engineering	26,430	1,002	4,320	120	0	0	0	31,872
5375-14 · Legal	0	0	0	0	0	700	0	700
5375-15 · Contingency	34,218	0	0	0	657	0	0	34,875
5375-16 · Supervision & Site Prep	35,502	18,953	12,870	0	0	0	12,098	79,423
5375-17 · Windows	0	2,647	0	0	0	0	294	2,941
5375-18 · Painting	0	13,703	42,805	0	0	0	23,022	79,529
5375-19 · Chimneys	0	3,617	7,887	0	0	0	1,278	12,782
5375-20 · Garage Slab Repairs	0	0	2,966	0	0	0	330	3,296
5375-21 · Interest on Const Loan	7,253	3,793	2,404	4,643	6,257	5,384	2,618	32,353
5375-22 · Other Bank Fees	0	4,000	0	0	500	0	0	4,500
Total 5375-00 · Major Repairs/Replacements	<u>193,538</u>	<u>316,743</u>	<u>291,807</u>	<u>16,411</u>	<u>12,288</u>	<u>6,084</u>	<u>177,924</u>	<u>1,014,796</u>
Total Other Expense	<u>193,538</u>	<u>316,743</u>	<u>291,807</u>	<u>16,411</u>	<u>12,288</u>	<u>6,084</u>	<u>177,924</u>	<u>1,014,796</u>
Net Capital Expenditures Income	<u>(111,038)</u>	<u>(302,993)</u>	<u>(278,057)</u>	<u>(2,661)</u>	<u>1,462</u>	<u>260,009</u>	<u>343,671</u>	<u>(89,608)</u>