

**Villas at Prospect Point**  
**Profit & Loss**  
May 2007 through March 2008 Revised

	TOTAL	OPER	RES	DRF
<b>Income</b>				
400 · Membership Dues	227,551.52	227,551.52		
402 · Late Charges Income	250.00	250.00		
403 · Fines	50.00	50.00		
404 · Reserve Dues	40,157.60		40,157.60	
407 · Drainage Remediation Fund	15,636.88			15,636.88
409 · Interest Income-Operating	1,256.50	1,256.50		
411 · Interest Income-Reserve Accts	4,713.40		4,713.40	
412 · Interest Income - DRF	222.16			222.16
<b>Total Income</b>	<b>289,838.06</b>	<b>229,108.02</b>	<b>44,871.00</b>	<b>15,859.04</b>
<b>Expense</b>				
501 · Legal	1,154.00	1,154.00		
503 · Copies	538.54	538.54		
504 · Insurance.				
5041 · Insurance	13,576.75	13,576.75		
5042 · Insurance Contingency	150.00	150.00		
<b>Total 504 · Insurance.</b>	<b>13,726.75</b>	<b>13,726.75</b>	<b>0.00</b>	<b>0.00</b>
505 · Management Fee	67,075.00	67,075.00		
508 · Repair & Maintenance	6,815.21	6,815.21		
509 · Buildings & Grounds	1,034.44	1,034.44		
510 · Water & Sewer	29,432.46	29,432.46		
511 · Snow Removal				
5111 · Snow Removal -Supplies	1,186.68	1,186.68		
5112 · Snow Removal-Plow	4,200.00	4,200.00		
5113 · Snow Removal-Loader	2,008.25	2,008.25		
5114 · Snow Removal-Ice Roof	7,142.25	7,142.25		
5115 · Snow Removal-Ice Labor	1,550.00	1,550.00		
511 · Snow Removal - Other	187.50	187.50		
<b>Total 511 · Snow Removal</b>	<b>16,274.68</b>	<b>16,274.68</b>	<b>0.00</b>	<b>0.00</b>
513 · Cable TV	31,517.65	31,517.65		
514 · Trash Removal	4,113.13	4,113.13		
515 · Electricity	10,738.91	10,738.91		
516 · Postage	909.13	909.13		
517 · Faxes	210.75	210.75		
519 · Accounting/Audit	680.00	680.00		
521 · Asphalt crack seal	1,730.00	1,730.00		
522 · Rodent and Pest Control	2,310.00	2,310.00		
525 · Landscaping	10,659.07	10,659.07		
526 · Annual Meeting	467.03	467.03		
527 · Board Expenses	1,557.78	1,557.78		
528 · Hot Tub Supplies	801.75	801.75		
529 · Hot Tub Repairs & Maintenance	2,121.51	2,121.51		
530 · Hot Tub Gas & Electricity	2,577.57	2,577.57		
560 · Master Association Contribution	11,187.00	11,187.00		
800 · Roof Repairs-Reserve				
800-5 · Roof Repair - 1511	7,456.00			7,456.00
800-6 · Roof Repair - 1515	7,456.00			7,456.00
<b>Total 800 · Roof Repairs-Reserve</b>	<b>14,912.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,912.00</b>
801 · Concrete - Reserve	1,450.00		1,450.00	
802 · Asphalt Reserves	1,190.00		1,190.00	
810 · Hot Tub Reserve Expense	916.09		916.09	
815 · Railing repairs - Reserve	3,098.07		3,098.07	
<b>Total Expense</b>	<b>239,198.52</b>	<b>217,632.36</b>	<b>6,654.16</b>	<b>14,912.00</b>
<b>Net Income</b>	<b>50,639.54</b>	<b>11,475.66</b>	<b>38,216.84</b>	<b>947.04</b>

**Villas at Prospect Point**  
**Balance Sheet**  
As of March 31, 2008 Revised

	<b>TOTAL</b>	<b>OPER</b>	<b>RES</b>	<b>DRF</b>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
100 - 663 - Operating Account- Alpine	47,341.73	47,341.73		
101 - MMA Reserve Bank Account-Alpin	163,325.45		163,325.45	
104 - Petty Cash	100.00	100.00		
107 - Alpine Bank #3350703435 -DRF	20,561.16			20,561.16
<b>Total Checking/Savings</b>	<b>231,328.34</b>	<b>47,441.73</b>	<b>163,325.45</b>	<b>20,561.16</b>
<b>Accounts Receivable</b>				
110 - Accounts Receivable- Members	25.00	25.00		
<b>Total Accounts Receivable</b>	<b>25.00</b>	<b>25.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Current Assets</b>				
120 - Prepaid Insurance	5.00	5.00		
Due from RES	1.60	1.60		
Due from DRF	0.00		14,830.88	
<b>Total Other Current Assets</b>	<b>6.60</b>	<b>6.60</b>	<b>14,830.88</b>	<b>0.00</b>
<b>Total Current Assets</b>	<b>231,359.94</b>	<b>47,473.33</b>	<b>178,156.33</b>	<b>20,561.16</b>
<b>TOTAL ASSETS</b>	<b>231,359.94</b>	<b>47,473.33</b>	<b>178,156.33</b>	<b>20,561.16</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
200 - Accounts Payable	3,762.60	3,762.60		
<b>Total Accounts Payable</b>	<b>3,762.60</b>	<b>3,762.60</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Current Liabilities</b>				
220 - Prepaid Assessments	1,506.28	1,506.28		
Due to Oper	1.60		1.60	
Due to RES	0.00			14,830.88
<b>Total Other Current Liabilities</b>	<b>1,507.88</b>	<b>1,506.28</b>	<b>1.60</b>	<b>14,830.88</b>
<b>Total Current Liabilities</b>	<b>5,270.48</b>	<b>5,268.88</b>	<b>1.60</b>	<b>14,830.88</b>
<b>Total Liabilities</b>	<b>5,270.48</b>	<b>5,268.88</b>	<b>1.60</b>	<b>14,830.88</b>
<b>Equity</b>				
320 - Operating Fund- Prior	30,728.79	30,728.79		
340 - Replacement Reserve -Prior	139,937.89		139,937.89	
345 - Drainage Remediation Fnd- Prior	4,783.24			4,783.24
Net Income	50,639.54	11,475.66	3,821.64	947.04
<b>Total Equity</b>	<b>226,089.46</b>	<b>42,204.45</b>	<b>178,154.73</b>	<b>5,730.28</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>231,359.94</b>	<b>47,473.33</b>	<b>178,156.33</b>	<b>20,561.16</b>
	0.00	0.00	0.00	0.00