

SNOWCREST CONDOMINIUM UNIT OWNERS ASSOCIATION, INC.  
ANALYSIS OF RESERVE FUNDS  
AS OF August 31, 2003

Accumulated Maintenance Reserves

Assessment	
1983 - 1988 \$ 4,000 x 6 years	\$ 24,000.00
1989 - 1991 \$ 8,000 x 3 years	24,000.00
1992 - 1994 \$10,000 x 3 years	30,000.00
1995 - 1997 \$11,000 X 3 years	33,000.00
1998 - 2000 \$21,600 X 2 years	64,800.00
2001 - 2003 \$25,000 x 3 years	<u>75,000.00</u>
	250,800.00
 Assessments:	
Re-decorating, Interior Lighting Upgrade, Ozonators	99,450.00
Painting - 1990	39,984.00
Parking Lot Paving - 1992 & 1993	27,552.00
Extra Assessment Transfers	<u>2,359.00</u> (1)
	169,345.00
 Extra Reserve Fund Transfers (2)	
1995	20,080.00
1996	25,000.00
1999	10,000.00
2000	<u>7,000.00</u>
	62,080.00 (2)
 Investment Earnings:	
1989 - 2001	54,012.16
2002	484.41
54,496.57	<u>54,496.57</u>

Disbursements:

Re-decorating, Interior Lighting Upgrade, Ozonators	(99,450.00)
Bank Charges	(35.90)
Painting Contract - 1990	(41,300.00)
Parking Lot Paving - 1992	(28,595.00)
Parking Lot Paving Repairs - 1993	(5,500.00)
Vending Machine Purchase - 1993	(1,982.19)
Parking Lot Paving - 1994	(49,500.00)
Painting Contract - 1999	(87,466.86)
New Roof - 2001	(80,803.55)
Sprinkler System Repairs - 2002	(12,000.00)
Parking Lot Paving - 2003	<u>(31,280.00)</u>
	<u>(437,913.50)</u>
	<u>\$ 98,808.07</u>

Composition of Above

Cash in Bank	\$ 1,329.00
Short-term Investments	
(Mkt. Value 8/15/03)	<u>101,223.00</u>
	<u>\$ 102,552.00</u>

(1) Extra transfers to maintenance reserve fund to cover difference in expenses over assessments.

(2) Extra transfers to maintenance reserve fund resulting from excess accumulation of excess revenues over expenses from prior year's operations.