

RED ROOST CONDOMINIUMS
 DBA PTARMIGAN AT BRECKENRIDGE
 PO BOX 1069
 SILVERTHORNE CO 80498

JDS

IN DOLLARS AS OF 03/31/08 03/31/07

ASSETS

ASSETS

| | | |
|----------------------------|----------|-----------|
| 103 CERTIFICATE OF DEPOSIT | 26475.36 | 26475.36 |
| 111 US BANK OPERATING | 34135.25 | 31153.81 |
| 112 US BANK RESERVE | 32618.70 | 0.00 |
| 121 UNPAID DUES | 12224.00 | 4755.00 |
| ASSETS | SUBTOTAL | 105453.31 |
| | | 62384.17 |

FIXED ASSETS

| | | |
|------------------------------------|-----------|-----------|
| 130 COMMON ASSETS | 2499.28 | 2499.28 |
| 131 COMMON ASSETS ACCUM DEPR | -2499.28 | -2499.28 |
| 132 DUMPSTER ENCLOSURE | 9100.00 | 9100.00 |
| 133 DUMPSTER ENCLOSURE ACCUM DEPR | -4869.00 | -4332.00 |
| 134 FF&E | 923.87 | 923.87 |
| 135 FF&E ACCUM DEPR | -923.87 | -923.87 |
| 136 FURNIUTE & FIXTURES | 2259.79 | 2259.79 |
| 137 FURNITURE & FIXTURES ACCUM DEP | -2259.79 | -2259.79 |
| 138 LAND | 2446.00 | 2446.00 |
| 140 UNITS 108 & 109 | 27236.86 | 27236.86 |
| 141 UNITS 108 & 109 ACCUM DEPR | -27236.86 | -27236.86 |
| FIXED ASSETS | SUBTOTAL | 6677.00 |
| | | 7214.00 |

| | | | |
|--------|-------|-----------|----------|
| ASSETS | TOTAL | 112130.31 | 69598.17 |
| | | ===== | ===== |

LIABILITIES

LIABILITIES

| | | |
|-----------------------|---------|---------|
| 311 ACCOUNTS PAYABLE | 5365.88 | 2882.98 |
| 334 PREPAID DUES | 4480.00 | 4105.00 |
| 337 SECURITY DEPOSITS | 2250.00 | 2250.00 |
| 339 WATER ACCRUAL | 591.26 | 547.83 |
| 345 ELECTRIC ACCRUAL | 190.13 | 0.00 |

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For Departments :1 : : : : : :

| IN DOLLARS | ACTUAL 03/01/08 TO 03/31/08 | BUDGET 03/01/08 TO 03/31/08 | VARIANCES DOLLARS PERCENT | |
|---------------------|-----------------------------------|-----------------------------------|------------------------------|-------|
| INCOME | | | | |
| INCOME | | | | |
| 501 OPERATING DUES | 10880.00 | 10880.00 | 0.00 | 0.00 |
| 503 LATE FEES | 50.00 | 50.00 | 0.00 | 0.00 |
| 521 INTEREST INCOME | 81.13 | 60.42 | 20.71 | 34.28 |
| 531 RENTAL INCOME | 775.00 | 775.00 | 0.00 | 0.00 |
| 553 LAUNDRY INCOME | 467.25 | 420.84 | 46.41 | 11.03 |
| | ----- | ----- | ----- | ----- |
| INCOME TOTAL | 12253.38 | 12186.26 | 67.12 | 0.55 |
| | ----- | ----- | ----- | ----- |
| GROSS PROFIT (LOSS) | 12253.38 | 12186.26 | 67.12 | 0.55 |
| | ===== | ===== | ===== | ===== |

EXPENSES

EXPENSES

| | | | | |
|-----------------------------------|-----------|---------|---------|---------|
| 602 ACCOUNTING | ① 230.00 | 50.00 | 180.00 | 360.00 |
| 603 DEPRECIATION EXPENSE | 0.00 | 41.00 | -41.00 | -100.00 |
| 606 TOWING CHARGES | 0.00 | 41.00 | -41.00 | -100.00 |
| 607 MISCELLANEOUS | 0.00 | 62.50 | -62.50 | -100.00 |
| 611 MANAGEMENT FEES | 1345.50 | 1345.50 | 0.00 | 0.00 |
| 612 ON-SITE MANAGEMENT | 1200.00 | 1200.00 | 0.00 | 0.00 |
| 621 INSURANCE PREMIUM | 329.12 | 329.16 | -0.04 | -0.01 |
| 661 SEWER | 1036.20 | 942.00 | 94.20 | 10.00 |
| 662 WATER | 591.26 | 541.25 | 50.01 | 9.24 |
| 663 IN UNIT AMENITIES | 1531.02 | 1516.66 | 14.36 | 0.95 |
| 664 TELEPHONE | 78.23 | 86.66 | -8.43 | -9.73 |
| 665 TRASH REMOVAL | 259.62 | 303.34 | -43.72 | -14.41 |
| 666 SNOW REMOVAL | ② 4220.00 | 500.00 | 3720.00 | 744.00 |
| 667 SECURITY AND FIRE SAFETY | 0.00 | 50.00 | -50.00 | -100.00 |
| 668 GAS | 2359.01 | 2500.00 | -140.99 | -5.64 |
| 669 ELECTRIC | 185.05 | 218.75 | -33.70 | -15.41 |
| 671 GENERAL BUILDING MAINTENANCE | 0.00 | 500.00 | -500.00 | -100.00 |
| 672 PLUMBING AND HEATING | ③ 2099.39 | 500.00 | 1599.39 | 319.88 |
| 675 GROUNDS & PARKING MAINTENANCE | ④ 829.25 | 250.00 | 579.25 | 231.70 |

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For Departments :1 : : : : : :

| | | | | |
|------------|-------------|-------------|-----------|---------|
| IN DOLLARS | ACTUAL | BUDGET | VARIANCES | |
| | 03/01/08 | 03/01/08 | DOLLARS | PERCENT |
| | TO 03/31/08 | TO 03/31/08 | | |

EXPENSES

(Continued)

| | | | | | |
|-------------------|-------|----------|----------|----------|---------|
| EXPENSES | TOTAL | ----- | ----- | ----- | ----- |
| | | 16293.65 | 10977.82 | 5315.83 | 48.42 |
| NET PROFIT (LOSS) | | ----- | ----- | ----- | ----- |
| | | -4040.27 | 1208.44 | -5248.71 | -434.34 |
| | | ===== | ===== | ===== | ===== |

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 SILVERTHORNE CO 80498

For Departments :2 : : : : : :

| | | | | |
|------------|-------------|-------------|-----------|---------|
| IN DOLLARS | ACTUAL | BUDGET | VARIANCES | |
| | 03/01/08 | 03/01/08 | DOLLARS | PERCENT |
| | TO 03/31/08 | TO 03/31/08 | | |

INCOME

INCOME

| | | | | |
|---------------------------------|---------|---------|---------|---------|
| 511 REPLACEMENT RESERVE DUES | 1125.00 | 1125.00 | 0.00 | 0.00 |
| 513 CONTRIBUTED RESERVE CAPITAL | 0.00 | 120.00 | -120.00 | -100.00 |
| 522 RESERVE INTEREST INCOME | 19.27 | 1.66 | 17.61 | 1060.84 |
| | ----- | ----- | ----- | ----- |
| INCOME TOTAL | 1144.27 | 1246.66 | -102.39 | -8.21 |
| | ----- | ----- | ----- | ----- |
| NET PROFIT (LOSS) | 1144.27 | 1246.66 | -102.39 | -8.21 |
| | ===== | ===== | ===== | ===== |

PTARMIGAN @ BRECKENRIDGE
FOOTNOTES
March 31, 2008

| | | | | |
|----------|------------|-------------------------------|--------------------|--------------------------------|
| 1 | 602 | ACCOUNTING | | |
| | 3/13/2008 | ALPINE | \$ 230.00 | PREPARE DEPRECIATION SCHEDULE |
| | | | <u>\$ 230.00</u> | |
| 2 | 666 | SNOW REMOVAL | | |
| | 3/1/2008 | BALDY | \$ 395.00 | JAN 2008 MONTHLY SNOW REMOVAL |
| | 3/1/2008 | MILLER | \$ 3,825.00 | FEB 2008 SNOW REMOVAL |
| | | | <u>\$ 4,220.00</u> | |
| 3 | 672 | PLUMBING & HEATING | | |
| | 3/1/2008 | BM HOA - REIMB (ORIG BMS) | \$ 387.13 | LEAK IN CRAWL SPACE 07/06/2008 |
| | 3/1/2008 | BM HOA - REIMB (ORIG BMS) | \$ 1,497.26 | NO HOT WATER 07/18/2008 |
| | 3/1/2008 | BM HOA - REIMB (ORIG BMS) | \$ 215.00 | NO HEAT PER GREG 09/25/2008 |
| | | | <u>\$ 2,099.39</u> | |
| 4 | 675 | GROUNDS & PARKING | | |
| | 3/11/2008 | PCARD | \$ 829.25 | EXTERIOR FRONT DOOR MATS |
| | | | <u>\$ 829.25</u> | |

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For Departments :1 : : : : : :

| IN DOLLARS | ACTUAL 12/01/07 TO 03/31/08 | BUDGET 12/01/07 TO 03/31/08 | VARIANCES DOLLARS PERCENT | |
|---------------------|-----------------------------------|-----------------------------------|------------------------------|-------|
| INCOME | | | | |
| INCOME | | | | |
| 501 OPERATING DUES | 43520.00 | 43520.00 | 0.00 | 0.00 |
| 503 LATE FEES | 320.00 | 200.00 | 120.00 | 60.00 |
| 521 INTEREST INCOME | 479.55 | 241.66 | 237.89 | 98.44 |
| 531 RENTAL INCOME | 3100.00 | 3100.00 | 0.00 | 0.00 |
| 553 LAUNDRY INCOME | 2249.70 | 1683.34 | 566.36 | 33.65 |
| | ----- | ----- | ----- | ----- |
| INCOME TOTAL | 49669.25 | 48745.00 | 924.25 | 1.90 |
| | ----- | ----- | ----- | ----- |
| GROSS PROFIT (LOSS) | 49669.25 | 48745.00 | 924.25 | 1.90 |
| | ===== | ===== | ===== | ===== |

EXPENSES

EXPENSES

| | | | | |
|-----------------------------------|---------|----------|----------|---------|
| 602 ACCOUNTING | 230.00 | 150.00 | 80.00 | 53.33 |
| 603 DEPRECIATION EXPENSE | 0.00 | 168.00 | -168.00 | -100.00 |
| 606 TOWING CHARGES | 0.00 | 168.00 | -168.00 | -100.00 |
| 607 MISCELLANEOUS | 68.40 | 250.00 | -181.60 | -72.64 |
| 611 MANAGEMENT FEES | 5382.00 | 5382.00 | 0.00 | 0.00 |
| 612 ON-SITE MANAGEMENT | 4800.00 | 4800.00 | 0.00 | 0.00 |
| 621 INSURANCE PREMIUM | 1316.36 | 1316.66 | -0.30 | -0.02 |
| 661 SEWER | 4050.60 | 3768.00 | 282.60 | 7.50 |
| 662 WATER | 2321.61 | 2165.00 | 156.61 | 7.23 |
| 663 IN UNIT AMENITIES | 5904.42 | 6066.66 | -162.24 | -2.67 |
| 664 TELEPHONE | 343.67 | 346.66 | -2.99 | -0.86 |
| 665 TRASH REMOVAL | 1054.35 | 1213.34 | -158.99 | -13.10 |
| 666 SNOW REMOVAL | 6045.00 | 3000.00 | 3045.00 | 101.50 |
| 667 SECURITY AND FIRE SAFETY | 0.00 | 150.00 | -150.00 | -100.00 |
| 668 GAS | 9499.66 | 11000.00 | -1500.34 | -13.64 |
| 669 ELECTRIC | 758.65 | 875.00 | -116.35 | -13.30 |
| 671 GENERAL BUILDING MAINTENANCE | 435.80 | 2000.00 | -1564.20 | -78.21 |
| 672 PLUMBING AND HEATING | 4160.73 | 2000.00 | 2160.73 | 108.04 |
| 673 SUPPLIES AND MATERIALS | 19.48 | 0.00 | 19.48 | **.** |
| 675 GROUNDS & PARKING MAINTENANCE | 829.25 | 1000.00 | -170.75 | -17.08 |
| 750 PROPERTY TAXES | 1140.68 | 760.00 | 380.68 | 50.09 |

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For Departments :1 : : : : : :

| | | | | | |
|------------|--|-------------|-------------|--|-----------------|
| IN DOLLARS | | ACTUAL | BUDGET | | VARIANCES |
| | | 12/01/07 | 12/01/07 | | DOLLARS PERCENT |
| | | TO 03/31/08 | TO 03/31/08 | | |

EXPENSES

(Continued)

| EXPENSES | TOTAL | ----- 48360.66 | ----- 46579.32 | ----- 1781.34 | ----- 3.82 |
|-------------------|-------|-------------------|-------------------|------------------|---------------|
| NET PROFIT (LOSS) | | 1308.59 | 2165.68 | -857.09 | -39.58 |
| | | ===== | ===== | ===== | ===== |

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For Departments :2 : : : : : :

| | | | | |
|------------|-------------|-------------|-----------|---------|
| IN DOLLARS | ACTUAL | BUDGET | VARIANCES | |
| | 12/01/07 | 12/01/07 | DOLLARS | PERCENT |
| | TO 03/31/08 | TO 03/31/08 | | |

INCOME

INCOME

| | | | | |
|---------------------------------|---------|---------|---------|---------|
| 511 REPLACEMENT RESERVE DUES | 4500.00 | 4500.00 | 0.00 | 0.00 |
| 513 CONTRIBUTED RESERVE CAPITAL | 0.00 | 480.00 | -480.00 | -100.00 |
| 522 RESERVE INTEREST INCOME | 237.49 | 6.66 | 230.83 | 3465.92 |
| | ----- | ----- | ----- | ----- |
| INCOME TOTAL | 4737.49 | 4986.66 | -249.17 | -5.00 |
| | ----- | ----- | ----- | ----- |
| NET PROFIT (LOSS) | 4737.49 | 4986.66 | -249.17 | -5.00 |
| | ===== | ===== | ===== | ===== |

| | Current | 30 Days | 60 Days | 90 Days | Total Due |
|-------------------------|-----------------------------|---------|---------|----------|-----------|
| BALDY MOUNTAIN HOA | | (BMHOA) | | | |
| 2099.39 | 0.00 | 0.00 | 0.00 | 2099.39 | |
| WILDERNEST PROPERTY MGT | | (PCARD) | | | |
| 829.25 | 0.00 | 0.00 | 0.00 | 829.25 | |
| QWEST | | (QWEST) | | | |
| 78.23 | 0.00 | 0.00 | 0.00 | 78.23 | |
| TIGER INC. | | (TIGER) | | | |
| 2359.01 | 0.00 | 0.00 | 0.00 | 2359.01 | |
| Totals | Current | 30 Days | 60 Days | 90 Days | Total Due |
| | 5365.88 | 0.00 | 0.00 | 0.00 | 5365.88 |
| | Balance per GL in Account | 311 | | -5365.88 | |
| | Ledger balances with detail | | | | |