

PM

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

JDS

IN DOLLARS

AS OF 05/31/08

05/31/07

ASSETS

ASSETS

103 CERTIFICATE OF DEPOSIT	0.00	26475.36
111 US BANK OPERATING	44124.79	30149.83
112 US BANK RESERVE	64328.33	720.13
121 UNPAID DUES	830.00	5765.00
151 PREPAID INSURANCE	3643.34	3290.84
153 PREPAID SEWER	1036.20	942.00

ASSETS	SUBTOTAL	113962.66	67343.16
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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
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ASSETS	TOTAL	120639.66	74557.16
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LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	2104.15	106.39
333 CLEARING ACCOUNT	0.00	-171.00
334 PREPAID DUES	4700.00	3875.00
337 SECURITY DEPOSITS	2250.00	2250.00

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IN DOLLARS	AS OF	05/31/08	05/31/07
LIABILITIES	(Continued)		
339 WATER ACCRUAL		591.26	547.83
345 ELECTRIC ACCRUAL		190.13	0.00
LIABILITIES	TOTAL	----- 9835.54	----- 6608.22
EQUITY			
MEMBERS' EQUITY			
402 OPERATING EQUITY		63850.39	22524.63
403 CURRENT YEAR INCOME		7625.40	18228.82
404 CURRENT YR INCOME REP RESERVE		9971.76	720.13
405 REPLACEMENT RESERVE EQUITY		29356.57	26475.36
498 PERMANENT TRANSFER - OPERATING		-25000.00	0.00
499 PERMANENT TRANSFER - RESERVE		25000.00	0.00
EQUITY	TOTAL	----- 110804.12	----- 67948.94
TOTAL LIABILITIES AND EQUITY		----- 120639.66 =====	----- 74557.16 =====

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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	05/01/08 TO 05/31/08	05/01/08 TO 05/31/08	05/01/08 TO 05/31/08	05/01/08 TO 05/31/08	DOLLARS	PERCENT
INCOME						
INCOME						
501 OPERATING DUES	10880.00	10880.00	10880.00	10880.00	0.00	0.00
503 LATE FEES	50.00	0.00	0.00	0.00	50.00	**.**
521 INTEREST INCOME	64.06	60.42	60.42	60.42	3.64	6.02
531 RENTAL INCOME	775.00	775.00	775.00	775.00	0.00	0.00
553 LAUNDRY INCOME	465.75	420.83	420.83	420.83	44.92	10.67
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INCOME	TOTAL	12234.81	12136.25	12136.25	98.56	0.81
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GROSS PROFIT (LOSS)		12234.81	12136.25	12136.25	98.56	0.81
		=====	=====	=====	=====	=====
EXPENSES						
EXPENSES						
602 ACCOUNTING	0.00	50.00	50.00	50.00	-50.00	-100.00
603 DEPRECIATION EXPENSE	0.00	41.00	41.00	41.00	-41.00	-100.00
606 TOWING CHARGES	0.00	41.00	41.00	41.00	-41.00	-100.00
607 MISCELLANEOUS	① 141.91	62.50	62.50	62.50	79.41	127.06
611 MANAGEMENT FEES	1345.50	1345.50	1345.50	1345.50	0.00	0.00
612 ON-SITE MANAGEMENT	1200.00	1200.00	1200.00	1200.00	0.00	0.00
621 INSURANCE PREMIUM	364.33	329.17	329.17	329.17	35.16	10.68
661 SEWER	1036.20	942.00	942.00	942.00	94.20	10.00
662 WATER	591.26	541.25	541.25	541.25	50.01	9.24
663 IN UNIT AMENITIES	1549.10	1516.67	1516.67	1516.67	32.43	2.14
664 TELEPHONE	85.38	86.67	86.67	86.67	-1.29	-1.49
665 TRASH REMOVAL	266.76	303.33	303.33	303.33	-36.57	-12.06
667 SECURITY AND FIRE SAFETY	0.00	50.00	50.00	50.00	-50.00	-100.00
668 GAS	② 2018.77	1050.00	1050.00	1050.00	968.77	92.26
669 ELECTRIC	183.63	218.75	218.75	218.75	-35.12	-16.05
671 GENERAL BUILDING MAINTENANCE	0.00	750.00	750.00	750.00	-750.00	-100.00
672 PLUMBING AND HEATING	0.00	500.00	500.00	500.00	-500.00	-100.00
675 GROUNDS & PARKING MAINTENANCE	0.00	250.00	250.00	250.00	-250.00	-100.00
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EXPENSES	TOTAL	8782.84	9277.84	9277.84	-495.00	-5.34
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NET PROFIT (LOSS)		3451.97	2858.41	2858.41	593.56	20.77
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PTARMIGAN @ BRECKENRIDGE
FOOTNOTES
May 31, 2008

1 607 MISCELLANEOUS

5/1/2008 WPM
5/1/2008 VERIB

\$ 75.00 MEETING MINUTES
\$ 66.91 LASER CHECKS
\$ 141.91

2 668 GAS
5/1/2008 TIGER

\$ 2,018.77 MONTHLY NATURAL GAS
\$ 2,018.77

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IN DOLLARS
 ACTUAL BUDGET VARIANCES
 12/01/07 12/01/07 DOLLARS PERCENT
 TO 05/31/08 TO 05/31/08

INCOME

INCOME

501 OPERATING DUES	65280.00	65280.00	0.00	0.00
503 LATE FEES	470.00	250.00	220.00	88.00
521 INTEREST INCOME	617.89	362.50	255.39	70.45
531 RENTAL INCOME	4650.00	4650.00	0.00	0.00
553 LAUNDRY INCOME	3401.85	2525.00	876.85	34.73

INCOME	TOTAL	74419.74	73067.50	1352.24	1.85
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GROSS PROFIT (LOSS)		74419.74	73067.50	1352.24	1.85
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EXPENSES

EXPENSES

601 PROFESSIONAL SERVICES	6.00	0.00	6.00	**.**
602 ACCOUNTING	230.00	250.00	-20.00	-8.00
603 DEPRECIATION EXPENSE	0.00	250.00	-250.00	-100.00
606 TOWING CHARGES	0.00	250.00	-250.00	-100.00
607 MISCELLANEOUS	210.31	375.00	-164.69	-43.92
611 MANAGEMENT FEES	8073.00	8073.00	0.00	0.00
612 ON-SITE MANAGEMENT	7200.00	7200.00	0.00	0.00
621 INSURANCE PREMIUM	2045.02	1975.00	70.02	3.55
661 SEWER	6123.00	5652.00	471.00	8.33
662 WATER	3504.13	3247.50	256.63	7.90
663 IN UNIT AMENITIES	8980.89	9100.00	-119.11	-1.31
664 TELEPHONE	512.39	520.00	-7.61	-1.46
665 TRASH REMOVAL	1755.67	1820.00	-64.33	-3.53
666 SNOW REMOVAL	6440.00	3500.00	2940.00	84.00
667 SECURITY AND FIRE SAFETY	0.00	250.00	-250.00	-100.00
668 GAS	13910.30	13100.00	810.30	6.19
669 ELECTRIC	1137.94	1312.50	-174.56	-13.30
671 GENERAL BUILDING MAINTENANCE	435.80	3500.00	-3064.20	-87.55
672 PLUMBING AND HEATING	4160.73	3000.00	1160.73	38.69
673 SUPPLIES AND MATERIALS	19.48	0.00	19.48	**.**
675 GROUNDS & PARKING MAINTENANCE	909.00	1500.00	-591.00	-39.40
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 05/31/08	TO 05/31/08		

EXPENSES

(Continued)

EXPENSES

TOTAL	66794.34	65635.00	1159.34	1.77
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NET PROFIT (LOSS)

	7625.40	7432.50	192.90	2.60
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For Departments :2 : : : : : :

IN DOLLARS

	ACTUAL	BUDGET	VARIANCES	
	12/01/07	12/01/07	DOLLARS	PERCENT
	TO 05/31/08	TO 05/31/08		

INCOME

INCOME

511 REPLACEMENT RESERVE DUES	6750.00	6750.00	0.00	0.00
513 CONTRIBUTED RESERVE CAPITAL	720.00	720.00	0.00	0.00
522 RESERVE INTEREST INCOME	2501.76	10.00	2491.76	24917.60
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INCOME TOTAL	9971.76	7480.00	2491.76	33.31
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NET PROFIT (LOSS)	9971.76	7480.00	2491.76	33.31
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	Current	30 Days	60 Days	90 Days	Total Due
QWEST		(QWEST)			
	85.38	0.00	0.00	0.00	85.38
TIGER INC.		(TIGER)			
	2018.77	0.00	0.00	0.00	2018.77
Totals	Current	30 Days	60 Days	90 Days	Total Due
	2104.15	0.00	0.00	0.00	2104.15
	Balance per GL in Account	311		-2104.15	
	Ledger balances with detail				