

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

*5*  
*[Signature]*

*JDS*

IN DOLLARS AS OF 06/30/08 06/30/07

ASSETS

ASSETS

103 CERTIFICATE OF DEPOSIT	0.00	26475.36
111 US BANK OPERATING	49100.11	40695.78
112 US BANK RESERVE	65554.70	440.29
121 UNPAID DUES	1360.00	5636.00
151 PREPAID INSURANCE	3279.01	2961.76

ASSETS SUBTOTAL 119293.82 76209.19

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 125970.82 83423.19  
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LIABILITIES

LIABILITIES

311 ACCOUNTS PAYABLE	4263.96	1885.43
334 PREPAID DUES	4670.00	6040.00
337 SECURITY DEPOSITS	① 750.00	2250.00
339 WATER ACCRUAL	0.00	1095.66
345 ELECTRIC ACCRUAL	179.73	0.00

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IN DOLLARS	AS OF	06/30/08	06/30/07
LIABILITIES	(Continued)		
LIABILITIES	TOTAL	----- 9863.69 -----	----- 11271.09 -----
EQUITY			
MEMBERS' EQUITY			
402 OPERATING EQUITY		63850.39	22524.63
403 CURRENT YEAR INCOME		11702.04	22711.82
404 CURRENT YR INCOME REP RESERVE		11198.13	440.29
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	----- 116107.13 -----	----- 72152.10 -----
TOTAL LIABILITIES AND EQUITY		----- 125970.82 =====	----- 83423.19 =====

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For Departments :1 : : : : : : :

IN DOLLARS	ACTUAL 06/01/08 TO 06/30/08	BUDGET 06/01/08 TO 06/30/08	VARIANCES DOLLARS PERCENT	
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INCOME

INCOME

501 OPERATING DUES	10880.00	10880.00	0.00	0.00
503 LATE FEES	0.00	50.00	-50.00	-100.00
521 INTEREST INCOME	72.73	60.40	12.33	20.41
531 RENTAL INCOME	② 2275.00	775.00	1500.00	193.55
553 LAUNDRY INCOME	437.40	420.84	16.56	3.93
	-----	-----	-----	-----
INCOME TOTAL	13665.13	12186.24	1478.89	12.14
	-----	-----	-----	-----
GROSS PROFIT (LOSS)	13665.13	12186.24	1478.89	12.14
	=====	=====	=====	=====

EXPENSES

EXPENSES

602 ACCOUNTING	0.00	50.00	-50.00	-100.00
603 DEPRECIATION EXPENSE	0.00	41.00	-41.00	-100.00
604 SENATE BILL 89/100 COMPLIANCE	0.00	200.00	-200.00	-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	364.33	329.16	35.17	10.68
661 SEWER	1036.20	942.00	94.20	10.00
662 WATER	591.26	541.25	50.01	9.24
663 IN UNIT AMENITIES	1527.37	1516.66	10.71	0.71
664 TELEPHONE	96.58	86.66	9.92	11.45
665 TRASH REMOVAL	273.06	303.34	-30.28	-9.98
667 SECURITY AND FIRE SAFETY	0.00	50.00	-50.00	-100.00
668 GAS	1553.26	1050.00	503.26	47.93
669 ELECTRIC	169.33	218.75	-49.42	-22.59
671 GENERAL BUILDING MAINTENANCE	0.00	750.00	-750.00	-100.00
672 PLUMBING AND HEATING	0.00	300.00	-300.00	-100.00
673 SUPPLIES AND MATERIALS	③ 10.30	0.00	10.30	**.**
675 GROUNDS & PARKING MAINTENANCE	④ 1421.30	250.00	1171.30	468.52

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For Departments :1 : : : : : :

IN DOLLARS	ACTUAL	BUDGET	VARIANCES	
	06/01/08	06/01/08	DOLLARS	PERCENT
	TO 06/30/08	TO 06/30/08		

EXPENSES

(Continued)

EXPENSES	TOTAL	9588.49	9277.82	310.67	3.35
NET PROFIT (LOSS)		4076.64	2908.42	1168.22	40.17
		=====	=====	=====	=====

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For Departments :2 : : : : : :

IN DOLLARS AND PERCENT 06/01/08 TO 06/30/08 06/01/08 TO 06/30/08

INCOME

INCOME

511 REPLACEMENT RESERVE DUES		1125.00	91.73	1125.00	91.73
522 RESERVE INTEREST INCOME		101.37	8.27	101.37	8.27
		-----	-----	-----	-----
INCOME	TOTAL	1226.37	100.00	1226.37	100.00
		-----	-----	-----	-----
NET PROFIT (LOSS)		1226.37	100.00	1226.37	100.00
		=====	=====	=====	=====

PTARMIGAN @ BRECKENRIDGE  
FOOTNOTES  
June 30, 2008

1	337	SECURITY DEPOSIT		
	9/1/2006	JE 95	\$ 750.00	SEC DEPOSIT/LAST MON RENT - ROETHEL
			<u>\$ 750.00</u>	
2	531	RENTAL INCOME		
	6/1/2008	108R	\$ 775.00	JUNE 2008 RENTAL INCOME
	6/30/2008	JE 256	\$ 750.00	RECLASS SEC DEPOSIT - LAST MON RENT 08/2006
	6/30/2008	JE 257	\$ 750.00	RECLASS SEC DEPOSIT - BEGINNING BAL ERROR 11/2005
			<u>\$ 2,275.00</u>	
3	673	SUPPLIES & MATERIALS		
	6/19/2008	BBC - GREG	\$ 10.30	SUPPLIES
			<u>\$ 10.30</u>	
4	675	GROUNDS & PARKING		
	6/22/2008	BALDY	\$ 288.30	FLOWERS
	6/24/2008	BALDY	\$ 320.00	NEW PARKING PASSES
	06/30/208	BALDY	\$ 813.00	CLEARED ROCK BED - SOUTH SIDE
			<u>\$ 1,421.30</u>	

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For Departments :1 : : : : : : :

IN DOLLARS		ACTUAL 12/01/07 TO 06/30/08	BUDGET 12/01/07 TO 06/30/08	VARIANCES DOLLARS PERCENT	
INCOME					
INCOME					
501 OPERATING DUES		76160.00	76160.00	0.00	0.00
503 LATE FEES		470.00	300.00	170.00	56.67
521 INTEREST INCOME		690.62	422.90	267.72	63.31
531 RENTAL INCOME		6925.00	5425.00	1500.00	27.65
553 LAUNDRY INCOME		3839.25	2945.84	893.41	30.33
		-----	-----	-----	-----
INCOME	TOTAL	88084.87	85253.74	2831.13	3.32
		-----	-----	-----	-----
GROSS PROFIT (LOSS)		88084.87	85253.74	2831.13	3.32
		=====	=====	=====	=====

EXPENSES

EXPENSES

601 PROFESSIONAL SERVICES		6.00	0.00	6.00	**.**
602 ACCOUNTING		230.00	300.00	-70.00	-23.33
603 DEPRECIATION EXPENSE		0.00	291.00	-291.00	-100.00
604 SENATE BILL 89/100 COMPLIANCE		0.00	200.00	-200.00	-100.00
606 TOWING CHARGES		0.00	291.00	-291.00	-100.00
607 MISCELLANEOUS		210.31	437.50	-227.19	-51.93
611 MANAGEMENT FEES		9418.50	9418.50	0.00	0.00
612 ON-SITE MANAGEMENT		8400.00	8400.00	0.00	0.00
621 INSURANCE PREMIUM		2409.35	2304.16	105.19	4.57
661 SEWER		7159.20	6594.00	565.20	8.57
662 WATER		4095.39	3788.75	306.64	8.09
663 IN UNIT AMENITIES		10508.26	10616.66	-108.40	-1.02
664 TELEPHONE		608.97	606.66	2.31	0.38
665 TRASH REMOVAL		2028.73	2123.34	-94.61	-4.46
666 SNOW REMOVAL		6440.00	3500.00	2940.00	84.00
667 SECURITY AND FIRE SAFETY		0.00	300.00	-300.00	-100.00
668 GAS		15463.56	14150.00	1313.56	9.28
669 ELECTRIC		1307.27	1531.25	-223.98	-14.63
671 GENERAL BUILDING MAINTENANCE		435.80	4250.00	-3814.20	-89.75
672 PLUMBING AND HEATING		4160.73	3300.00	860.73	26.08
673 SUPPLIES AND MATERIALS		29.78	0.00	29.78	**.**
675 GROUNDS & PARKING MAINTENANCE		2330.30	1750.00	580.30	33.16
750 PROPERTY TAXES		1140.68	760.00	380.68	50.09

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For Departments :1 : : : : : :

		ACTUAL	BUDGET		
IN DOLLARS		12/01/07	12/01/07		VARIANCES
		TO 06/30/08	TO 06/30/08		DOLLARS PERCENT

EXPENSES (Continued)

EXPENSES	TOTAL	76382.83	74912.82	1470.01	1.96
NET PROFIT (LOSS)		11702.04	10340.92	1361.12	13.16

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For Departments :2 : : : : : :

IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		12/01/07	12/01/07	DOLLARS	PERCENT
		TO 06/30/08	TO 06/30/08		

INCOME

INCOME

511 REPLACEMENT RESERVE DUES		7875.00	7875.00	0.00	0.00
513 CONTRIBUTED RESERVE CAPITAL		720.00	840.00	-120.00	-14.29
522 RESERVE INTEREST INCOME		2603.13	11.66	2591.47	2225.30
		-----	-----	-----	-----
INCOME	TOTAL	11198.13	8726.66	2471.47	28.32
		-----	-----	-----	-----
NET PROFIT (LOSS)		11198.13	8726.66	2471.47	28.32
		=====	=====	=====	=====

	Current	30 Days	60 Days	90 Days	Total Due
BALDY MOUNTAIN MAINTENANCE		(BALDY)			
	1421.30	0.00	0.00	0.00	1421.30
BRECKENRIDGE BUILDING CENTER		(BBC )			
	10.30	0.00	0.00	0.00	10.30
QWEST		(QWEST)			
	96.58	0.00	0.00	0.00	96.58
TIGER INC.		(TIGER)			
	1553.26	0.00	0.00	0.00	1553.26
TOWN OF BRECKENRIDGE		(TOWNB)			
	1182.52	0.00	0.00	0.00	1182.52
Totals	Current	30 Days	60 Days	90 Days	Total Due
	4263.96	0.00	0.00	0.00	4263.96
	Balance per GL in Account	311		-4263.96	
	Ledger balances with detail				