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RYAN GULCH ESTATES  
PO BOX 1069  
SILVERTHORNE CO 80498

IN DOLLARS

AS OF 01/31/08

01/31/07

ASSETS

ASSETS

|                       |         |         |
|-----------------------|---------|---------|
| 111 US BANK OPERATING | 5139.60 | 5910.53 |
| 121 OUTSTANDING DUES  | 325.00  | 0.00    |
| 151 PREPAID INSURANCE | 154.78  | 122.12  |

|        |       |         |         |
|--------|-------|---------|---------|
| ASSETS | TOTAL | 5619.38 | 6032.65 |
|        |       | =====   | =====   |

LIABILITIES

LIABILITIES

|                      |         |        |
|----------------------|---------|--------|
| 311 ACCOUNTS PAYABLE | 1677.50 | 250.00 |
| 334 PREPAID DUES     | 325.00  | 395.00 |

|             |       |         |        |
|-------------|-------|---------|--------|
| LIABILITIES | TOTAL | 2002.50 | 645.00 |
|             |       | -----   | -----  |

EQUITY

MEMBERS' EQUITY

|                         |          |         |
|-------------------------|----------|---------|
| 401 CONTRIBUTED CAPITAL | 1710.00  | 1710.00 |
| 402 OPERATING EQUITY    | 4084.26  | 3507.21 |
| 403 CURRENT YEAR INCOME | -2177.38 | 170.44  |

|        |       |         |         |
|--------|-------|---------|---------|
| EQUITY | TOTAL | 3616.88 | 5387.65 |
|        |       | -----   | -----   |

|                              |  |         |         |
|------------------------------|--|---------|---------|
| TOTAL LIABILITIES AND EQUITY |  | 5619.38 | 6032.65 |
|                              |  | =====   | =====   |



Ryan Gulch Estates  
Footnotes  
January 31, 2008

|   |     |              |                    |
|---|-----|--------------|--------------------|
| 1 | 666 | SNOW REMOVAL |                    |
|   |     | HILCO        | \$ <u>1,677.50</u> |

RYAN GULCH ESTATES  
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SILVERTHORNE CO 80498

For Departments :1 : : : : : :

| IN DOLLARS            | ACTUAL      |             | BUDGET      |             | VARIANCES |         |
|-----------------------|-------------|-------------|-------------|-------------|-----------|---------|
|                       | 12/01/07    | 12/01/07    | 12/01/07    | 12/01/07    | DOLLARS   | PERCENT |
|                       | TO 01/31/08 | TO 01/31/08 | TO 01/31/08 | TO 01/31/08 |           |         |
| INCOME                |             |             |             |             |           |         |
| INCOME                |             |             |             |             |           |         |
| 501 OPERATING DUES    | 1950.00     | 1950.00     | 0.00        | 0.00        |           |         |
| 521 INTEREST INCOME   | 50.70       | 20.83       | 29.87       | 143.40      |           |         |
|                       | -----       | -----       | -----       | -----       |           |         |
| INCOME TOTAL          | 2000.70     | 1970.83     | 29.87       | 1.52        |           |         |
|                       | -----       | -----       | -----       | -----       |           |         |
| GROSS PROFIT (LOSS)   | 2000.70     | 1970.83     | 29.87       | 1.52        |           |         |
|                       | =====       | =====       | =====       | =====       |           |         |
| EXPENSES              |             |             |             |             |           |         |
| EXPENSES              |             |             |             |             |           |         |
| 602 ACCOUNTING        | 0.00        | 300.00      | -300.00     | -100.00     |           |         |
| 607 MISCELLANEOUS     | 0.00        | 25.00       | -25.00      | -100.00     |           |         |
| 611 MANAGEMENT FEES   | 375.00      | 400.00      | -25.00      | -6.25       |           |         |
| 621 INSURANCE         | 51.58       | 103.18      | -51.60      | -50.01      |           |         |
| 663 IN UNIT AMENITIES | 425.24      | 446.00      | -20.76      | -4.65       |           |         |
| 665 TRASH REMOVAL     | 62.76       | 65.16       | -2.40       | -3.68       |           |         |
| 666 SNOW REMOVAL      | 3263.50     | 750.00      | 2513.50     | 335.13      |           |         |
|                       | -----       | -----       | -----       | -----       |           |         |
| EXPENSES TOTAL        | 4178.08     | 2089.34     | 2088.74     | 99.97       |           |         |
|                       | -----       | -----       | -----       | -----       |           |         |
| NET PROFIT (LOSS)     | -2177.38    | -118.51     | -2058.87    | -1737.30    |           |         |
|                       | =====       | =====       | =====       | =====       |           |         |

|                      | Current                     | 30 Days | 60 Days | 90 Days  | Total Due |
|----------------------|-----------------------------|---------|---------|----------|-----------|
| HILCO MAINTENANCE CO |                             | (HILCO) |         |          |           |
|                      | 1677.50                     | 0.00    | 0.00    | 0.00     | 1677.50   |
| Totals               | Current                     | 30 Days | 60 Days | 90 Days  | Total Due |
|                      | 1677.50                     | 0.00    | 0.00    | 0.00     | 1677.50   |
|                      | Balance per GL in Account   | 311     |         | -1677.50 |           |
|                      | Ledger balances with detail |         |         |          |           |