

Antler's Gulch Operating  
 23024 US Hwy 6 Suite 202  
 Keystone CO 80435

AS OF 12/31/05

DOLLARS

## ASSETS

## OPERATING FUND

1000	Cash in Checking-Operating	3322.38
1300	Accounts Receivable	18036.40

ASSETS	TOTAL	21358.78
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## LIABILITIES

## CURRENT LIABILITIES

2000	Accounts Payable	27715.17
2800	Reserve Clearing Account	-2360.00

LIABILITIES	TOTAL	25355.17
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## EQUITY

## HOMEOWNERS EQUITY

3010	Operating Equity	-3996.39
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EQUITY	TOTAL	-3996.39
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TOTAL LIABILITIES AND EQUITY		21358.78
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 Keystone CO 80435

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/05 TO 12/31/05	01/01/05 TO 12/31/05	01/01/05 TO 12/31/05	01/01/05 TO 12/31/05	DOLLARS	PERCENT
INCOME						
REVENUE						
4000 Operating Assessment	151380.48	151380.00	0.48	0.00		
4500 Other Income	1357.32	0.00	1357.32	**.**		
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INCOME TOTAL	152737.80	151380.00	1357.80	0.90		
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GROSS PROFIT (LOSS)	152737.80	151380.00	1357.80	0.90		
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EXPENSES						
REPAIRS & MAINTENANCE						
6100 Common Area Maintenance	7477.50	8100.00	-622.50	-7.69		
6130 Repair and Maintenance	9213.90	9600.00	-386.10	-4.02		
6140 General Supplies	2222.62	840.00	1382.62	164.60		
6150 Landscaping	570.00	0.00	570.00	**.**		
REPAIRS & MAINTENANCE S/TOT	19484.02	18540.00	944.02	5.09		
ADMINISTRATIVE						
6010 Management Fee	17400.00	17400.00	0.00	0.00		
6020 Meeting Expense	79.97	200.00	-120.03	-60.02		
6030 Office Expense	454.41	480.00	-25.59	-5.33		
6040 Accounting/Legal Fees	350.00	350.00	0.00	0.00		
6060 Insurance	10933.50	11856.00	-922.50	-7.78		
6080 Miscellaneous	150.09	120.00	30.09	25.08		
6090 Bank Charges	51.00	0.00	51.00	**.**		
ADMINISTRATIVE S/TOT	29418.97	30406.00	-987.03	-3.25		
SERVICES						
6330 Transportation	0.00	5850.00	-5850.00	-100.00		
6340 Snow Plowing	2820.00	4800.00	-1980.00	-41.25		

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IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		01/01/05 TO 12/31/05	01/01/05 TO 12/31/05	DOLLARS	PERCENT
SERVICES		(Continued)			
	6560 Fire Alarm Monitoring	6993.43	2520.00	4473.43	177.52
	6580 Annual Sprinkler Testing	640.00	770.00	-130.00	-16.88
SERVICES	S/TOT	10453.43	13940.00	-3486.57	-25.01
UTILITIES					
	6310 Trash Removal	3054.80	3138.00	-83.20	-2.65
	6320 Cable TV	12553.83	12780.00	-226.17	-1.77
	6350 Sewer	12632.40	12632.00	0.40	0.00
	6360 Water	4117.50	5609.00	-1491.50	-26.59
	6370 Gas and Electric	59272.52	45394.00	13878.52	30.57
	6570 Fire Alarm Phone Lines	3410.28	3900.00	-489.72	-12.56
UTILITIES	S/TOT	95041.33	83453.00	11588.33	13.89
SPA FACILITY					
	6510 Spa Custodial	3030.77	3000.00	30.77	1.03
	6520 Repair and Maintenance - Spa	2475.59	1200.00	1275.59	106.30
	6530 Spa Supplies	718.62	840.00	-121.38	-14.45
SPA FACILITY	S/TOT	6224.98	5040.00	1184.98	23.51
EXPENSES	TOTAL	160622.73	151379.00	9243.73	6.11
NET PROFIT (LOSS)		-7884.93	1.00	-7885.93	***

Antler's Gulch Reserve  
 C/O Key to the Rockies  
 23024 US Hwy 6 Suite 202  
 Keystone CO 80435

AS OF 12/31/05

DOLLARS

## ASSETS

## CURRENT ASSETS

1100	Bldg 1-4 Reserve Chking #9954	20623.30
1101	Bldg 5 Resrv Chking Acct #0142	4248.72
1120	Working Capital Bldg 1-4	5000.00
1121	Working Capital Bldg 5	4759.24

ASSETS

TOTAL 34631.26

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## EQUITY

## OWNER EQUITY

3071	Boilers (14 Units)	2466.26
3072	Hot Water Tanks (4 Units)	569.14
3073	Roofs	2466.26
3074	Spas - 2 Units	2086.83
3075	Asphalt Sealant	379.42
3076	Concrete Seal	3640.42
3077	Stain/Seal Siding	16762.42
3078	Re-side Buildings	3983.96
3079	Landscaping	758.85
3080	Fire Alarm Panels/Smokes	189.71
3081	Rock Siding - Cyclical Repair	758.85
3082	Concrete Curbing	569.14

EQUITY

TOTAL 34631.26

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TOTAL LIABILITIES AND EQUITY

34631.26

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IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/05 TO 12/31/05		01/01/05 TO 12/31/05		DOLLARS	PERCENT
INCOME						
INCOME						
4000 Reserve Assessment	19920.52		0.00		19920.52	**.**
8000 Reserve Interest	150.07		0.00		150.07	**.**
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INCOME TOTAL	20070.59		0.00		20070.59	**.**
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GROSS PROFIT (LOSS)	20070.59		0.00		20070.59	**.**
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EXPENSES						
EXPENSES						
6073 Roofs	1200.00		0.00		1200.00	**.**
6074 Spas - 2 Units	506.15		0.00		506.15	**.**
6099 Contingency	2704.40		0.00		2704.40	**.**
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EXPENSES TOTAL	4410.55		0.00		4410.55	**.**
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NET PROFIT (LOSS)	15660.04		0.00		15660.04	**.**
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