

Campfire Mountain Homes HOA
Operating
23024 US Hwy 6 Suite 202
Keystone CO 80435

AS OF 12/31/05

DOLLARS

ASSETS

OPERATING FUND

| | | |
|------|------------------------------|----------|
| 1000 | Cash in Checking - Operating | 2383.63 |
| 1120 | Operating Working Capital | 10639.08 |
| 1300 | Accounts Receivable | 7690.93 |

| | | |
|--------|-------|----------|
| ASSETS | TOTAL | 20713.64 |
|--------|-------|----------|

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LIABILITIES

CURRENT LIABILITIES

| | | |
|------|------------------|---------|
| 2000 | Accounts Payable | 6968.57 |
|------|------------------|---------|

| | | |
|-------------|-------|---------|
| LIABILITIES | TOTAL | 6968.57 |
|-------------|-------|---------|

EQUITY

HOMEOWNERS EQUITY

| | | |
|------|---------------------------|----------|
| 3010 | Operating Equity | 3105.99 |
| 3060 | Operating Working Capital | 10639.08 |

| | | |
|--------|-------|----------|
| EQUITY | TOTAL | 13745.07 |
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| TOTAL LIABILITIES AND EQUITY | | 20713.64 |
|------------------------------|--|----------|

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Campfire Mountain Homes HOA
 Operating
 23024 US Hwy 6 Suite 202
 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 Revenue - Association Dues | 55359.13 | 48120.00 | 7239.13 | 15.04 | | |
| 4200 Late Fees | 79.73 | 0.00 | 79.73 | **.** | | |
| | ----- | ----- | ----- | ----- | | |
| INCOME TOTAL | 55438.86 | 48120.00 | 7318.86 | 15.21 | | |
| | ----- | ----- | ----- | ----- | | |
| GROSS PROFIT (LOSS) | 55438.86 | 48120.00 | 7318.86 | 15.21 | | |
| | ===== | ===== | ===== | ===== | | |
| EXPENSES | | | | | | |
| REPAIRS & MAINTENANCE | | | | | | |
| 6100 Repair & Maintenance | 2055.55 | 1740.00 | 315.55 | 18.14 | | |
| 6130 Common Area Maintenance | 3231.06 | 6900.00 | -3668.94 | -53.17 | | |
| 6140 General Supplies | 313.66 | 420.00 | -106.34 | -25.32 | | |
| REPAIRS & MAINTENANCE S/TOT | 5600.27 | 9060.00 | -3459.73 | -38.19 | | |
| ADMINISTRATIVE | | | | | | |
| 6010 Management Fee | 9072.00 | 9072.00 | 0.00 | 0.00 | | |
| 6030 Board Expense | 0.00 | 30.00 | -30.00 | -100.00 | | |
| 6050 Miscellaneous | 286.59 | 300.00 | -13.41 | -4.47 | | |
| 6060 Insurance | 5517.74 | 5520.00 | -2.26 | -0.04 | | |
| 6070 Income Tax Preparation | 300.00 | 350.00 | -50.00 | -14.29 | | |
| ADMINISTRATIVE S/TOT | 15176.33 | 15272.00 | -95.67 | -0.63 | | |
| SERVICES | | | | | | |
| 6310 Trash Removal | 2105.75 | 2136.00 | -30.25 | -1.42 | | |
| 6355 Fire Alarm Monitoring | 4053.43 | 895.00 | 3158.43 | 352.90 | | |
| 6365 Snow Plowing | 1740.00 | 2250.00 | -510.00 | -22.67 | | |

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| 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 |
| SERVICES | (Continued) | | | | | | |
| SERVICES | S/TOT | 7899.18 | 5281.00 | 2618.18 | 49.58 | | |
| UTILITIES | | | | | | | |
| 6320 Water and Sewer | | 7704.76 | 10065.00 | -2360.24 | -23.45 | | |
| 6330 Cable T.V. | | 5832.67 | 5880.00 | -47.33 | -0.80 | | |
| 6350 Fire Alarm Line | | 1539.90 | 1476.00 | 63.90 | 4.33 | | |
| 6370 Electricity | | 875.93 | 1075.00 | -199.07 | -18.52 | | |
| UTILITIES | S/TOT | 15953.26 | 18496.00 | -2542.74 | -13.75 | | |
| EXPENSES | TOTAL | 44629.04 | 48109.00 | -3479.96 | -7.23 | | |
| NET PROFIT (LOSS) | | 10809.82 | 11.00 | 10798.82 | 98171.09 | | |

Campfire Mnt. Homes 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 | Cash in Savings - Reserve | 21282.51 |
| 1300 | Accounts Receivable | 1500.00 |

| | | |
|--------|-------|----------|
| ASSETS | TOTAL | 22782.51 |
|--------|-------|----------|

LIABILITIES

CURRENT LIABILITIES

| | | |
|------|------------------|---------|
| 2000 | Reserve Transfer | 1500.00 |
|------|------------------|---------|

| | | |
|-------------|-------|---------|
| LIABILITIES | TOTAL | 1500.00 |
|-------------|-------|---------|

EQUITY

OWNER EQUITY

| | | |
|------|----------------|----------|
| 3070 | Reserve Equity | 21282.51 |
|------|----------------|----------|

| | | |
|--------|-------|----------|
| EQUITY | TOTAL | 21282.51 |
|--------|-------|----------|

| | | |
|------------------------------|--|----------|
| TOTAL LIABILITIES AND EQUITY | | 22782.51 |
|------------------------------|--|----------|

Campfire Mnt. Homes Reserve
 C/O Key to the Rockies
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| FOR PERIOD 01/01/05 TO 12/31/05 | | DOLLARS | PERCENT |
|---------------------------------|--------------------|----------------|---------|
| INCOME | | | |
| INCOME | | | |
| 4000 | Reserve Assessment | 16500.00 | 99.09 |
| 8000 | Reserve Interest | 152.18 | 0.91 |
| | | ----- | ----- |
| INCOME | | TOTAL 16652.18 | 100.00 |
| | | ----- | ----- |
| GROSS PROFIT (LOSS) | | 16652.18 | 100.00 |
| | | ===== | ===== |
| EXPENSES | | | |
| EXPENSES | | | |
| 6000 | Capital Projects | 6975.00 | 41.89 |
| | | ----- | ----- |
| EXPENSES | | TOTAL 6975.00 | 41.89 |
| | | ----- | ----- |
| NET PROFIT (LOSS) | | 9677.18 | 58.11 |
| | | ===== | ===== |

