

River Meadows
 c/o Key to the Rockies
 23024 US Hwy 6 Suite 202
 Keystone CO 80435

AS OF 12/31/06

DOLLARS

ASSETS

CURRENT ASSETS

1000	Cash in Checking - Operating	8541.05
1300	Accounts Receivable	1152.19

ASSETS	TOTAL	9693.24
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LIABILITIES

CURRENT LIABILITIES

2000	Accounts Payable	4992.36
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LIABILITIES	TOTAL	4992.36

EQUITY

OWNER EQUITY

3020	Operating Equity	414.79
3050	Current Year Income	4286.09

EQUITY	TOTAL	4700.88

TOTAL LIABILITIES AND EQUITY		9693.24
		=====

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 Keystone CO 80435

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	12/01/06 TO 12/31/06	12/01/06 TO 12/31/06	12/01/06 TO 12/31/06	12/01/06 TO 12/31/06	DOLLARS	PERCENT
INCOME						
INCOME						
4000 Association Dues	2927.52	2969.00	-41.48	-1.40		
4500 Late Fees	4.86	0.00	4.86	**.**		
8000 Interest Income	1.35	0.00	1.35	**.**		
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INCOME TOTAL	2933.73	2969.00	-35.27	-1.19		
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GROSS PROFIT (LOSS)	2933.73	2969.00	-35.27	-1.19		
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EXPENSES						
EXPENSES						
6010 Management Fee	1303.33	700.00	603.33	86.19		
6050 Miscellaneous Expenses	39.02	10.00	29.02	290.20		
6100 Repair & Maintenance	0.00	1000.00	-1000.00	-100.00		
6130 Common Area Maintenance	475.00	650.00	-175.00	-26.92		
6140 General Supplies	0.00	40.00	-40.00	-100.00		
6310 Trash Removal	0.00	145.00	-145.00	-100.00		
6330 Cable Television	582.87	428.00	154.87	36.18		
6365 Snow Plowing	360.00	450.00	-90.00	-20.00		
6370 Electricity	18.28	30.00	-11.72	-39.07		
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EXPENSES TOTAL	2778.50	3453.00	-674.50	-19.53		
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NET PROFIT (LOSS)	155.23	-484.00	639.23	132.07		
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IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/06 TO 12/31/06	01/01/06 TO 12/31/06	01/01/06 TO 12/31/06	01/01/06 TO 12/31/06	DOLLARS	PERCENT
INCOME						
INCOME						
4000 Association Dues	20242.99	35628.00	-15385.01	-43.18		
4500 Late Fees	37.22	0.00	37.22	**.**		
8000 Interest Income	5.25	0.00	5.25	**.**		
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INCOME	TOTAL	20285.46	35628.00	-15342.54	-43.06	
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GROSS PROFIT (LOSS)		20285.46	35628.00	-15342.54	-43.06	
		=====	=====	=====	=====	
EXPENSES						
EXPENSES						
6010 Management Fee	5200.16	8400.00	-3199.84	-38.09		
6030 Office Expenses	180.87	80.00	100.87	126.09		
6050 Miscellaneous Expenses	176.02	120.00	56.02	46.68		
6060 Insurance	468.50	1000.00	-531.50	-53.15		
6070 Income Tax Preparation	0.00	350.00	-350.00	-100.00		
6100 Repair & Maintenance	88.79	5460.00	-5371.21	-98.37		
6130 Common Area Maintenance	1668.00	8800.00	-7132.00	-81.05		
6140 General Supplies	111.71	480.00	-368.29	-76.73		
6310 Trash Removal	0.00	1740.00	-1740.00	-100.00		
6320 Water & Sewer	461.20	1000.00	-538.80	-53.88		
6330 Cable Television	6128.89	5136.00	992.89	19.33		
6365 Snow Plowing	1460.00	2700.00	-1240.00	-45.93		
6370 Electricity	55.23	360.00	-304.77	-84.66		
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EXPENSES	TOTAL	15999.37	35626.00	-19626.63	-55.09	
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NET PROFIT (LOSS)		4286.09	2.00	4284.09	**.**	
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River Meadows Reserve
c/o Key to the Rockies
23024 US Hwy 6 Suite 202
Keystone CO 80435

AS OF 12/31/06

DOLLARS

ASSETS

CURRENT ASSETS

1100	Bank of the West Reserve	11905.07
1120	Working Capital	11528.17

ASSETS	TOTAL	23433.24
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EQUITY

OWNER EQUITY

3050	Current Year Income & Expense	21544.68
3070	Reserve Equity	1888.56

EQUITY	TOTAL	23433.24

TOTAL LIABILITIES AND EQUITY		23433.24
		=====

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FOR PERIOD 01/01/06 TO 12/31/06

DOLLARS

PERCENT

INCOME

INCOME

4000	Reserve Assessment	21228.95	98.31
8000	Reserve Interest	365.37	1.69
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INCOME	TOTAL	21594.32	100.00
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GROSS PROFIT (LOSS)		21594.32	100.00
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EXPENSES

EXPENSES

7000	Bank Fees	49.64	0.23
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EXPENSES	TOTAL	49.64	0.23
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NET PROFIT (LOSS)		21544.68	99.77
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