

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

AS OF 12/31/07

DOLLARS

ASSETS

CURRENT ASSETS

1000	Cash in Checking - Operating	3936.79
1300	Accounts Receivable	1419.34

ASSETS	TOTAL	5356.13
		=====

LIABILITIES

CURRENT LIABILITIES

2000	Accounts Payable	515.96

LIABILITIES	TOTAL	515.96

EQUITY

OWNER EQUITY

3020	Operating Equity	4840.17

EQUITY	TOTAL	4840.17

TOTAL LIABILITIES AND EQUITY		5356.13
		=====

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

IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/07 TO 12/31/07	01/01/07 TO 12/31/07	01/01/07 TO 12/31/07	01/01/07 TO 12/31/07	DOLLARS	PERCENT
INCOME						
INCOME						
4000 Association Dues	35832.00	35844.00	-12.00	-0.03		
4500 Late Fees	64.06	0.00	64.06	**.**		
8000 Interest Income	13.65	0.00	13.65	**.**		
	-----	-----	-----	-----		
INCOME	TOTAL	35909.71	35844.00	65.71	0.18	
		-----	-----	-----	-----	-----
GROSS PROFIT (LOSS)		35909.71	35844.00	65.71	0.18	
		=====	=====	=====	=====	=====
EXPENSES						
EXPENSES						
6010 Management Fee	8400.00	8400.00	0.00	0.00		
6030 Office Expenses	50.87	180.00	-129.13	-71.74		
6050 Miscellaneous Expenses	270.00	180.00	90.00	50.00		
6060 Insurance	228.00	540.00	-312.00	-57.78		
6070 Income Tax Preparation	350.00	350.00	0.00	0.00		
6100 Repair & Maintenance	5158.28	5460.00	-301.72	-5.53		
6130 Common Area Maintenance	6913.80	8140.00	-1226.20	-15.06		
6140 General Supplies	401.13	480.00	-78.87	-16.43		
6320 Water & Sewer	727.00	1000.00	-273.00	-27.30		
6330 Cable Television	6460.54	7272.00	-811.46	-11.16		
6365 Snow removal	2292.50	3600.00	-1307.50	-36.32		
6370 Electricity	232.21	240.00	-7.79	-3.25		
	-----	-----	-----	-----		
EXPENSES	TOTAL	31484.33	35842.00	-4357.67	-12.16	
		-----	-----	-----	-----	-----
NET PROFIT (LOSS)		4425.38	2.00	4423.38	**.**	
		=====	=====	=====	=====	=====

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

AS OF 12/31/07

DOLLARS

ASSETS

CURRENT ASSETS

1100	Reserve Account	38304.73
1120	Working Capital	14985.94

ASSETS	TOTAL	53290.67
--------	-------	----------

=====

EQUITY

OWNER EQUITY

3070	Reserve Equity	53290.67
------	----------------	----------

EQUITY	TOTAL	53290.67
--------	-------	----------

TOTAL LIABILITIES AND EQUITY		53290.67
------------------------------	--	----------

=====

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

FOR PERIOD 01/01/07 TO 12/31/07

DOLLARS

PERCENT

INCOME

INCOME

4000 Reserve Assessment
8000 Reserve Interest

28082.04
1775.39

94.05
5.95

INCOME

TOTAL

29857.43

100.00

NET PROFIT (LOSS)

29857.43

100.00

=====