

SAGE CREEK CANYON POA
 C/O Key to the Rockies
 23024 US Hwy 6 Suite 202
 Keystone CO 80435

AS OF 12/31/06

DOLLARS

ASSETS

OPERATING FUND

1000	Cash in Checking	1372.94
1200	COMMON LAND	15000.00
1300	Accounts Receivable	2775.00

ASSETS	TOTAL	19147.94
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LIABILITIES

CURRENT LIABILITIES

2000	Accounts Payable	4022.29

LIABILITIES	TOTAL	4022.29

EQUITY

HOMEOWNERS EQUITY

3010	Operating Equity	-9015.31
3040	Common Land Equity	15000.00
3050	Current Year Income	9140.96

EQUITY	TOTAL	15125.65

TOTAL LIABILITIES AND EQUITY		19147.94
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IN DOLLARS	ACTUAL 12/01/06 TO 12/31/06	BUDGET 12/01/06 TO 12/31/06	VARIANCES DOLLARS PERCENT	
INCOME				
REVENUE				
8010 Operating Interest	-1.82	0.00	-1.82	**.**

INCOME TOTAL	-1.82	0.00	-1.82	**.**

GROSS PROFIT (LOSS)	-1.82	0.00	-1.82	**.**
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EXPENSES				
REPAIRS & MAINTENANCE				
6130 Mosquito Control	0.00	40.00	-40.00	-100.00
6140 Maintenance Supplies (Water)	0.00	29.00	-29.00	-100.00
6150 Repairs & Maintenance	27.13	0.00	27.13	**.**
6160 Road Upgrade	0.00	750.00	-750.00	-100.00
6170 Road Maintenance & Repair	0.00	500.00	-500.00	-100.00
REPAIRS & MAINTENANCE S/TOT	27.13	1319.00	-1291.87	-97.94
ADMINISTRATIVE				
6010 Bookkeeping Fee	100.00	100.00	0.00	0.00
6030 Legal/ Water Court	0.00	500.00	-500.00	-100.00
6050 Bank Charges	5.00	10.00	-5.00	-50.00
6070 Office Expense	16.86	50.00	-33.14	-66.28
ADMINISTRATIVE S/TOT	121.86	660.00	-538.14	-81.54
SERVICES				
6330 Snow Plowing	957.50	1000.00	-42.50	-4.25
SERVICES S/TOT	957.50	1000.00	-42.50	-4.25
UTILITIES				
6220 Water Maintenance	375.00	600.00	-225.00	-37.50

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IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		12/01/06 TO 12/31/06	12/01/06 TO 12/31/06	DOLLARS	PERCENT
UTILITIES	(Continued)				
6230 Utilities		168.26	180.00	-11.74	-6.52
UTILITIES	S/TOT	543.26	780.00	-236.74	-30.35
OTHER EXPENSES					
6520 Meeting Expense		0.00	19.00	-19.00	-100.00
6530 Contingency		0.00	228.00	-228.00	-100.00
OTHER EXPENSES	S/TOT	0.00	247.00	-247.00	-100.00
EXPENSES	TOTAL	1649.75	4006.00	-2356.25	-58.82
NET PROFIT (LOSS)		-1651.57	-4006.00	2354.43	58.77

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IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	08/01/06 TO 12/31/06	08/01/06 TO 12/31/06	08/01/06 TO 12/31/06	08/01/06 TO 12/31/06	DOLLARS	PERCENT
INCOME						
REVENUE						
4000 Revenue - Association Dues	17734.00	18484.00	-750.00	-4.06		
4500 Other Income/ Tap Fees	4700.00	0.00	4700.00	**.**		
8010 Operating Interest	6.56	0.00	6.56	**.**		
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INCOME TOTAL	22440.56	18484.00	3956.56	21.41		
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GROSS PROFIT (LOSS)	22440.56	18484.00	3956.56	21.41		
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EXPENSES						
REPAIRS & MAINTENANCE						
6130 Mosquito Control	0.00	200.00	-200.00	-100.00		
6140 Maintenance Supplies (Water)	0.00	145.00	-145.00	-100.00		
6150 Repairs & Maintenance	3107.85	0.00	3107.85	**.**		
6160 Road Upgrade	0.00	3750.00	-3750.00	-100.00		
6170 Road Maintenance & Repair	-300.00	2500.00	-2800.00	-112.00		
REPAIRS & MAINTENANCE S/TOT	2807.85	6595.00	-3787.15	-57.42		
ADMINISTRATIVE						
6010 Bookkeeping Fee	500.00	500.00	0.00	0.00		
6030 Legal/ Water Court	1310.18	500.00	810.18	162.04		
6050 Bank Charges	25.00	50.00	-25.00	-50.00		
6070 Office Expense	33.81	250.00	-216.19	-86.48		
6090 Tax Prep/ Services/ Taxes	300.00	150.00	150.00	100.00		
ADMINISTRATIVE S/TOT	2168.99	1450.00	718.99	49.59		
SERVICES						
6330 Snow Plowing	2239.55	1000.00	1239.55	123.96		

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IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		08/01/06 TO 12/31/06	08/01/06 TO 12/31/06	DOLLARS	PERCENT
SERVICES	(Continued)				
SERVICES	S/TOT	2239.55	1000.00	1239.55	123.96
UTILITIES					
6220 Water Maintenance		4360.41	3000.00	1360.41	45.35
6230 Utilities		747.80	520.00	227.80	43.81
UTILITIES	S/TOT	5108.21	3520.00	1588.21	45.12
OTHER EXPENSES					
6510 Insurance		975.00	600.00	375.00	62.50
6520 Meeting Expense		0.00	95.00	-95.00	-100.00
6530 Contingency		0.00	1140.00	-1140.00	-100.00
OTHER EXPENSES	S/TOT	975.00	1835.00	-860.00	-46.87
EXPENSES	TOTAL	13299.60	14400.00	-1100.40	-7.64
NET PROFIT (LOSS)		9140.96	4084.00	5056.96	123.82

Sage Creek Reserve
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AS OF 12/31/06

DOLLARS

ASSETS

CURRENT ASSETS

1100 Bank of the West Reserve 90938.58

ASSETS TOTAL 90938.58
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EQUITY

OWNER EQUITY

3050 Current Year Income/Expense 11360.99
3070 Reserve Equity 79577.59

EQUITY TOTAL 90938.58

TOTAL LIABILITIES AND EQUITY 90938.58
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FOR PERIOD 08/01/06 TO 12/31/06

DOLLARS

PERCENT

INCOME

INCOME

4000	Reserve Assessment	24693.38	93.67
8000	Reserve Interest	1667.61	6.33
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INCOME	TOTAL	26360.99	100.00
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GROSS PROFIT (LOSS)		26360.99	100.00
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EXPENSES

EXPENSES

6000	Capital Projects	15000.00	56.90
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EXPENSES	TOTAL	15000.00	56.90
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NET PROFIT (LOSS)		11360.99	43.10
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