

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

AS OF 12/31/07

DOLLARS

## ASSETS

## OPERATING FUND

1000	Cash in Checking	5807.00
1200	COMMON LAND	15000.00
1300	Accounts Receivable	317.50
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ASSETS	TOTAL	21124.50
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## LIABILITIES

## CURRENT LIABILITIES

2000	Accounts Payable	7434.20
2800	Reserve Clearing Account	5939.00
2899	Clearing Account	-5700.00
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LIABILITIES	TOTAL	7673.20
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## EQUITY

## HOMEOWNERS EQUITY

3010	Operating Equity	-9886.85
3040	Common Land Equity	15000.00
3050	Current Year Income	8338.15
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EQUITY	TOTAL	13451.30
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TOTAL LIABILITIES AND EQUITY		21124.50
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IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	08/01/07 TO 12/31/07	08/01/07 TO 12/31/07	08/01/07 TO 12/31/07	08/01/07 TO 12/31/07	DOLLARS	PERCENT
INCOME						
REVENUE						
4000 Revenue - Association Dues	21552.00	21177.00	375.00	1.77		
4500 Other Income/ Tap Fees	48.75	0.00	48.75	**.**		
8010 Operating Interest	7.57	0.00	7.57	**.**		
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INCOME TOTAL	21608.32	21177.00	431.32	2.04		
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GROSS PROFIT (LOSS)	21608.32	21177.00	431.32	2.04		
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EXPENSES						
REPAIRS & MAINTENANCE						
6130 Mosquito Control	0.00	205.00	-205.00	-100.00		
6140 Maintenance Supplies (Water)	0.00	145.00	-145.00	-100.00		
6150 Repairs & Maintenance	872.80	0.00	872.80	**.**		
6160 Road Upgrade	0.00	3750.00	-3750.00	-100.00		
6170 Road Maintenance & Repair	0.00	2500.00	-2500.00	-100.00		
REPAIRS & MAINTENANCE S/TOT	872.80	6600.00	-5727.20	-86.78		
ADMINISTRATIVE						
6010 Bookkeeping Fee	500.00	500.00	0.00	0.00		
6030 Legal/ Water Court	636.50	0.00	636.50	**.**		
6050 Bank Charges	0.00	25.00	-25.00	-100.00		
6070 Office Expense	167.11	100.00	67.11	67.11		
6090 Tax Prep/ Services/ Taxes	250.00	400.00	-150.00	-37.50		
ADMINISTRATIVE S/TOT	1553.61	1025.00	528.61	51.57		
SERVICES						
6330 Snow Plowing	6766.60	1000.00	5766.60	576.66		

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IN DOLLARS		ACTUAL	BUDGET	VARIANCES	
		08/01/07 TO 12/31/07	08/01/07 TO 12/31/07	DOLLARS	PERCENT
SERVICES	(Continued)				
SERVICES	S/TOT	6766.60	1000.00	5766.60	576.66
UTILITIES					
6210	Water Upgrade	75.00	0.00	75.00	**.**
6220	Water Maintenance	2648.12	3000.00	-351.88	-11.73
6230	Utilities	729.04	791.00	-61.96	-7.83
UTILITIES	S/TOT	3452.16	3791.00	-338.84	-8.94
OTHER EXPENSES					
6510	Insurance	625.00	0.00	625.00	**.**
6520	Meeting Expense	0.00	100.00	-100.00	-100.00
6530	Contingency	0.00	1560.00	-1560.00	-100.00
6540	Miscellaneous Expenses	0.00	95.00	-95.00	-100.00
OTHER EXPENSES	S/TOT	625.00	1755.00	-1130.00	-64.39
EXPENSES	TOTAL	13270.17	14171.00	-900.83	-6.36
NET PROFIT (LOSS)		8338.15	7006.00	1332.15	19.01
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Sage Creek Reserve  
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AS OF 12/31/07

DOLLARS

## ASSETS

## CURRENT ASSETS

1100	Reserve Cash in Savings	116622.48
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ASSETS

TOTAL	116622.48
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## LIABILITIES

## CURRENT LIABILITIES

2010	Construction Deposits	5000.00
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LIABILITIES

TOTAL	5000.00
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## EQUITY

## OWNER EQUITY

3050	Current Year Income/Expense	22667.20
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3070	Reserve Equity	88955.28
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EQUITY

TOTAL	111622.48
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TOTAL LIABILITIES AND EQUITY

116622.48
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FOR PERIOD 08/01/07 TO 12/31/07

DOLLARS

PERCENT

## INCOME

## INCOME

4000	Reserve Assessment	21000.00	92.64
8000	Reserve Interest	1667.20	7.36
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INCOME	TOTAL	22667.20	100.00
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NET PROFIT (LOSS)		22667.20	100.00
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