

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

AS OF 03/31/08

DOLLARS

ASSETS

OPERATING FUND

1000	Cash in Checking	16694.15
1200	COMMON LAND	15000.00
1300	Accounts Receivable	13198.01

ASSETS	TOTAL	44892.16
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LIABILITIES

CURRENT LIABILITIES

2000	Accounts Payable	29400.17
2800	Reserve Clearing Account	16539.00
2899	Clearing Account	-5120.00

LIABILITIES	TOTAL	40819.17
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EQUITY

HOMEOWNERS EQUITY

3010	Operating Equity	-9886.85
3040	Common Land Equity	15000.00
3050	Current Year Income	-1040.16

EQUITY	TOTAL	4072.99
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TOTAL LIABILITIES AND EQUITY		44892.16
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IN DOLLARS		ACTUAL 08/01/07 TO 03/31/08	BUDGET 08/01/07 TO 03/31/08	VARIANCES DOLLARS PERCENT	
INCOME					
REVENUE					
4000 Revenue - Association Dues		42354.00	42354.00	0.00	0.00
4500 Other Income/ Tap Fees		71.93	0.00	71.93	**.**
8010 Operating Interest		9.70	0.00	9.70	**.**
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INCOME	TOTAL	42435.63	42354.00	81.63	0.19
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GROSS PROFIT (LOSS)		42435.63	42354.00	81.63	0.19
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EXPENSES					
REPAIRS & MAINTENANCE					
6130 Mosquito Control		0.00	328.00	-328.00	-100.00
6140 Maintenance Supplies (Water)		0.00	232.00	-232.00	-100.00
6150 Repairs & Maintenance		872.80	0.00	872.80	**.**
6160 Road Upgrade		0.00	6000.00	-6000.00	-100.00
6170 Road Maintenance & Repair		0.00	4000.00	-4000.00	-100.00
REPAIRS & MAINTENANCE	S/TOT	872.80	10560.00	-9687.20	-91.73
ADMINISTRATIVE					
6010 Bookkeeping Fee		800.00	800.00	0.00	0.00
6030 Legal/ Water Court		877.00	0.00	877.00	**.**
6050 Bank Charges		0.00	30.00	-30.00	-100.00
6070 Office Expense		167.11	150.00	17.11	11.41
6090 Tax Prep/ Services/ Taxes		250.00	400.00	-150.00	-37.50
ADMINISTRATIVE	S/TOT	2094.11	1380.00	714.11	51.75
SERVICES					
6330 Snow Plowing		34761.60	8000.00	26761.60	334.52

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IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
		08/01/07 TO 03/31/08	08/01/07 TO 03/31/08		DOLLARS	PERCENT
SERVICES	(Continued)					
SERVICES	S/TOT	34761.60	8000.00	26761.60	334.52	
UTILITIES						
6210 Water Upgrade		75.00	0.00	75.00	**.**	
6220 Water Maintenance		3898.12	4800.00	-901.88	-18.79	
6230 Utilities		1149.16	1382.00	-232.84	-16.85	
UTILITIES	S/TOT	5122.28	6182.00	-1059.72	-17.14	
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	2496.00	-2496.00	-100.00	
6540 Miscellaneous Expenses		0.00	152.00	-152.00	-100.00	
OTHER EXPENSES	S/TOT	625.00	2748.00	-2123.00	-77.26	
EXPENSES	TOTAL	43475.79	28870.00	14605.79	50.59	
NET PROFIT (LOSS)		-1040.16	13484.00	-14524.16	-107.71	
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Sage Creek Reserve
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AS OF 03/31/08

DOLLARS

ASSETS

CURRENT ASSETS

1100	Reserve Cash in Savings	36581.38
1101	Alpine CD	70198.21

ASSETS	TOTAL	106779.59
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LIABILITIES

CURRENT LIABILITIES

2010	Construction Deposits	5000.00
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LIABILITIES	TOTAL	5000.00

EQUITY

OWNER EQUITY

3050	Current Year Income/Expense	12824.31
3070	Reserve Equity	88955.28

EQUITY	TOTAL	101779.59

TOTAL LIABILITIES AND EQUITY		106779.59
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FOR PERIOD 08/01/07 TO 03/31/08

DOLLARS

PERCENT

INCOME

INCOME

4000 Reserve Assessment
8000 Reserve Interest

10400.00
2424.31

81.10
18.90

INCOME

TOTAL

12824.31

100.00

NET PROFIT (LOSS)

12824.31

100.00

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