

Weatherstone at Highlands Ranch
 Summary of All Units
 For the Twelve Months Ending December 31, 2007

| Account | Description | Operating | Reserve | Total |
|---------------------------------|--------------------------------|-------------|-----------|-------------|
| ASSETS | | | | |
| Operating Assets | | | | |
| 1010 | Operating - Wells Fargo | \$44,798.79 | \$0.00 | \$44,798.79 |
| | Total Operating Assets | 44,798.79 | 0.00 | 44,798.79 |
| Reserve Assets | | | | |
| 1050 | Reserve - Dain Rauscher | 0.00 | 92,683.39 | 92,683.39 |
| | Total Reserve Assets | 0.00 | 92,683.39 | 92,683.39 |
| Other Assets | | | | |
| 1100 | A/R Homeowners Dues | 1,295.00 | 0.00 | 1,295.00 |
| 1191 | A/R Miscellaneous | 334.86 | 0.00 | 334.86 |
| 1600 | Due From Operating | 0.00 | 2,288.00 | 2,288.00 |
| 1200 | Prepaid Insurance | 3,883.19 | 0.00 | 3,883.19 |
| | Total Other Assets | 5,513.05 | 2,288.00 | 7,801.05 |
| | Total Assets | 50,311.84 | 94,971.39 | 145,283.23 |
| LIABILITIES & EQUITY | | | | |
| Current Liabilities | | | | |
| 2100 | Prepaid Assess Homeowners dues | 12,762.17 | 0.00 | 12,762.17 |
| 2000 | Accounts Payable | 5,293.39 | 0.00 | 5,293.39 |
| | Total Liabilities | 18,055.56 | 0.00 | 18,055.56 |
| Equity | | | | |
| 3000 | Future Capital Improvements | 17,556.28 | 0.00 | 17,556.28 |
| 3200 | Retained Earnings | (2,450.43) | 84,091.14 | 81,640.71 |
| 3500 | Working Capital Fund Equity | 14,700.00 | 0.00 | 14,700.00 |
| 3150 | Current YTD Income (Loss) | 2,450.43 | 10,880.25 | 13,330.68 |
| | Total Fund Equity | 32,256.28 | 94,971.39 | 127,227.67 |
| | Total Liabilities & Equity | 50,311.84 | 94,971.39 | 145,283.23 |

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Weatherstone at Highlands Ranch
Income Statement
For the Twelve Months Ending December 31, 2007

| Account | Description | Current Month | | | Year-To-Date | | | Yearly Budget | Budget Remaining |
|--------------------------|------------------------------------|--------------------|-------------------|-----------------------------|-------------------|-------------------|-----------------------------|-------------------|-------------------|
| | | Actual | Budget | Favorable/ (Unfavorable) | Actual | Budget | Favorable/ (Unfavorable) | | |
| Revenue | | | | | | | | | |
| OPERATING INCOME: | | | | | | | | | |
| 4000 | Assessment Revenue | 0.00 | 0.00 | 0.00 | 151,704.00 | 151,704.00 | 0.00 | 151,704.00 | 0.00 |
| 4400 | Misc Income | 0.00 | 0.00 | 0.00 | 50.00 | 0.00 | 50.00 | 0.00 | 50.00 |
| 4050 | Late Fee Revenue | 0.00 | 0.00 | 0.00 | 1,675.00 | 1,000.00 | 675.00 | 1,000.00 | 675.00 |
| 4100 | Legal Fee Revenue | 454.86 | 0.00 | 454.86 | 638.98 | 0.00 | 638.98 | 0.00 | 638.98 |
| 4110 | Lien Fee Assessment | 150.00 | 0.00 | 150.00 | 190.00 | 0.00 | 190.00 | 0.00 | 190.00 |
| 4410 | Community Activities Revenue | 0.00 | 0.00 | 0.00 | 1,564.25 | 0.00 | 1,564.25 | 0.00 | 1,564.25 |
| | Total Operating Income | 604.86 | 0.00 | 604.86 | 155,822.23 | 152,704.00 | 3,118.23 | 152,704.00 | 3,118.23 |
| Expenses | | | | | | | | | |
| Administration | | | | | | | | | |
| 5010 | Operating Contingency | 0.00 | 458.37 | 458.37 | 1,927.77 | 5,500.00 | 3,572.23 | 5,500.00 | 3,572.23 |
| 5020 | Audit/Tax Prep | 0.00 | 0.00 | 0.00 | 1,500.00 | 1,700.00 | 200.00 | 1,700.00 | 200.00 |
| 5370 | Insurance | 572.91 | 583.37 | 10.46 | 6,004.38 | 7,000.00 | 995.62 | 7,000.00 | 995.62 |
| 5380 + | Taxes | 0.00 | 0.00 | 0.00 | 75.00 | 100.00 | 25.00 | 100.00 | 25.00 |
| 5390 | Bank Charges | 0.00 | 4.13 | 4.13 | 9.86 | 50.00 | 40.14 | 50.00 | 40.14 |
| 5450 | Legal Fees | 243.20 | 83.37 | (159.83) | 706.76 | 1,000.00 | 293.24 | 1,000.00 | 293.24 |
| 5490 | Management Fee | 1,302.37 | 1,358.34 | 55.97 | 15,232.08 | 15,500.00 | 267.92 | 15,500.00 | 267.92 |
| 5500 | Reserve Fund Transfer | 3,150.00 | 1,150.00 | (2,000.00) | 15,800.00 | 13,800.00 | (2,000.00) | 13,800.00 | (2,000.00) |
| 5600 | Future Capital Improvement | 7,352.85 | 425.00 | (6,927.85) | 12,027.85 | 5,100.00 | (6,927.85) | 5,100.00 | (6,927.85) |
| 5700 | Administrative | 58.90 | 87.00 | 28.10 | 1,646.73 | 1,000.00 | (646.73) | 1,000.00 | (646.73) |
| 5410 | Community Activities | 0.00 | 0.00 | 0.00 | 5,016.50 | 3,000.00 | (2,016.50) | 3,000.00 | (2,016.50) |
| 5720 | Web Site Maintenance | 0.00 | 33.37 | 33.37 | 316.00 | 400.00 | 84.00 | 400.00 | 84.00 |
| 5710 | Postage | 124.64 | 83.37 | (41.27) | 1,094.03 | 1,000.00 | (94.03) | 1,000.00 | (94.03) |
| | Total Administration | 12,804.87 | 4,266.32 | (8,538.55) | 61,356.96 | 55,150.00 | (6,206.96) | 55,150.00 | (6,206.96) |
| Pool | | | | | | | | | |
| 6900 | Pool Cleaning | 0.00 | 0.00 | 0.00 | 6,300.00 | 5,500.00 | (800.00) | 5,500.00 | (800.00) |
| 6910 | Pool Area Maintenance | 0.00 | 0.00 | 0.00 | 2,134.50 | 1,500.00 | (634.50) | 1,500.00 | (634.50) |
| 6960 | Clubhouse Cleaning | 0.00 | 0.00 | 0.00 | 2,050.00 | 1,500.00 | (550.00) | 1,500.00 | (550.00) |
| 6970 | Clubhouse/Pool Supplies | 0.00 | 0.00 | 0.00 | 199.96 | 250.00 | 50.04 | 250.00 | 50.04 |
| 6920 | Pool Grounds Maint | 0.00 | 0.00 | 0.00 | 8,663.41 | 11,000.00 | 2,336.59 | 11,000.00 | 2,336.59 |
| 6985 | Pool Gas | 23.51 | 25.00 | 1.49 | 4,275.56 | 6,800.00 | 2,524.44 | 6,800.00 | 2,524.44 |
| 6990 | Pool Electric | 24.95 | 25.00 | 0.05 | 2,387.29 | 2,500.00 | 112.71 | 2,500.00 | 112.71 |
| 6995 | Pool Area Irrigation | 132.04 | 115.00 | (17.04) | 4,868.68 | 5,500.00 | 631.32 | 5,500.00 | 631.32 |
| | Total Pool | 180.50 | 165.00 | (15.50) | 30,879.40 | 34,550.00 | 3,670.60 | 34,550.00 | 3,670.60 |
| Grounds | | | | | | | | | |
| 7300 | Grounds Maintenance | 0.00 | 0.00 | 0.00 | 6,648.96 | 6,500.00 | (148.96) | 6,500.00 | (148.96) |
| 7400 | Grounds Improvements | 0.00 | 0.00 | 0.00 | 1,000.00 | 1,000.00 | 0.00 | 1,000.00 | 0.00 |
| 7500 | Annual Flower Planting | 0.00 | 0.00 | 0.00 | 5,641.37 | 5,650.00 | 8.63 | 5,650.00 | 8.63 |
| 7550 | Fence Maintenance | 0.00 | 41.63 | 41.63 | 198.51 | 500.00 | 301.49 | 500.00 | 301.49 |
| 7600 | Lighting Maintenance | 322.74 | 83.37 | (239.37) | 650.07 | 1,000.00 | 349.93 | 1,000.00 | 349.93 |
| 7700 | Sprinkler Repair | 0.00 | 0.00 | 0.00 | 2,372.05 | 2,000.00 | (372.05) | 2,000.00 | (372.05) |
| 7820 | Snow Removal | 784.00 | 300.00 | (484.00) | 4,070.50 | 2,000.00 | (2,070.50) | 2,000.00 | (2,070.50) |
| | Total Grounds | 1,106.74 | 425.00 | (681.74) | 20,581.46 | 18,650.00 | (1,931.46) | 18,650.00 | (1,931.46) |
| Utilities | | | | | | | | | |
| 8780 | Electric | 371.12 | 112.87 | (258.25) | 1,918.81 | 1,354.00 | (564.81) | 1,354.00 | (564.81) |
| 8900 | Trash Removal | 2,758.25 | 2,833.37 | 75.12 | 33,217.27 | 34,000.00 | 782.73 | 34,000.00 | 782.73 |
| 8950 | Grounds Irrigation/Sewer | 37.50 | 75.00 | 37.50 | 5,417.90 | 9,000.00 | 3,582.10 | 9,000.00 | 3,582.10 |
| | Total Utilities | 3,166.87 | 3,021.24 | (145.63) | 40,553.98 | 44,354.00 | 3,800.02 | 44,354.00 | 3,800.02 |
| | Total Expenses | 17,258.98 | 7,877.56 | (9,381.42) | 153,371.80 | 152,704.00 | (667.80) | 152,704.00 | (667.80) |
| | Net Operating Income (Loss) | (16,654.12) | (7,877.56) | (8,776.56) | 2,450.43 | 0.00 | 2,450.43 | 0.00 | 2,450.43 |

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Income Statement
For the Twelve Months Ending December 31, 2007

| Account | Description | Current Month | | | Year-To-Date | | | Yearly Budget | Budget Remaining |
|------------------------|---------------------------|---------------|------------|-----------------------------|--------------|-----------|-----------------------------|---------------|------------------|
| | | Actual | Budget | Favorable/ (Unfavorable) | Actual | Budget | Favorable/ (Unfavorable) | | |
| Reserves | | | | | | | | | |
| Reserve Income | | | | | | | | | |
| 9000 | Reserve Fund Income | 3,150.00 | 1,150.00 | 2,000.00 | 15,800.00 | 13,800.00 | 2,000.00 | 13,800.00 | 2,000.00 |
| 9100 | Reserve Fund Interest | 837.96 | 58.87 | 779.09 | 3,992.25 | 706.00 | 3,286.25 | 706.00 | 3,286.25 |
| | | 3,987.96 | 1,208.87 | 2,779.09 | 19,792.25 | 14,506.00 | 5,286.25 | 14,506.00 | 5,286.25 |
| Reserve Expense | | | | | | | | | |
| 9200 | Reserve Fund Expense | 0.00 | 0.00 | 0.00 | 8,912.00 | 4,080.00 | (4,832.00) | 4,080.00 | (4,832.00) |
| | | 0.00 | 0.00 | 0.00 | 8,912.00 | 4,080.00 | (4,832.00) | 4,080.00 | (4,832.00) |
| | Net Reserve Income (Loss) | 3,987.96 | 1,208.87 | 2,779.09 | 10,880.25 | 10,426.00 | 454.25 | 10,426.00 | 454.25 |
| | Net Surplus (Deficit) | (12,666.16) | (6,668.69) | (5,997.47) | 13,330.68 | 10,426.00 | 2,904.68 | 10,426.00 | 2,904.68 |