

OROFINO BY STRAIGHT CREEK
 HOMEOWNERS ASSOCIATION
 P.O. BOX 809 * 135 MAIN STREET
 DILLON CO 80435

AS OF 12/31/06

DOLLARS

ASSETS

CURRENT ASSETS

| | | |
|-----|-----------------------------|----------|
| 100 | Cash-Operating 159111224956 | -9129.11 |
| 101 | Savings-MM 159117035281 | 20548.33 |
| 103 | Reserve-159117035364 | 55788.42 |
| 104 | Accounts Receivable | 2249.73 |
| 199 | Clearing account | 460.00 |

| | | |
|----------------|----------|----------|
| CURRENT ASSETS | SUBTOTAL | 69917.37 |
|----------------|----------|----------|

FIXED ASSETS

| | | |
|-----|-----------------------|-----------|
| 203 | Property | 110037.88 |
| 204 | Property Depreciation | -79314.00 |
| 205 | Property Improvements | 25000.00 |

| | | |
|--------------|----------|----------|
| FIXED ASSETS | SUBTOTAL | 55723.88 |
|--------------|----------|----------|

| | | |
|--------|-------|-----------------------------|
| ASSETS | TOTAL | ----- 125641.25 ===== |
|--------|-------|-----------------------------|

LIABILITIES

CURRENT LIABILITIES

| | | |
|-----|-------------------------|----------|
| 400 | Accounts Payable | 810.87 |
| 401 | Note Payable to ORT | 29485.58 |
| 408 | Real Estate Tax Credits | 375.72 |
| 410 | Note to WestStar | 1879.36 |
| 492 | Work Order Payables | 1452.61 |

| | | |
|---------------------|----------|----------|
| CURRENT LIABILITIES | SUBTOTAL | 34004.14 |
|---------------------|----------|----------|

LONG TERM LIABILITIES

| | | |
|-----|-------------------------------|----------|
| 500 | Notes Payable-After 12 months | 71311.42 |
|-----|-------------------------------|----------|

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 DILLON CO 80435

AS OF 12/31/06

DOLLARS

LONG TERM LIABILITIES (Continued)

LONG TERM LIABILITIES SUBTOTAL 71311.42

LIABILITIES TOTAL -----
105315.56

EQUITY

OWNER EQUITY

| | | |
|-----|---------------------|-----------|
| 600 | Current Year Income | -44291.23 |
| 601 | Retained Earnings | 20530.46 |
| 602 | Reserve Fund | 44086.46 |

EQUITY TOTAL -----
20325.69
-----TOTAL LIABILITIES AND EQUITY -----
125641.25
=====

OROFINO BY STRAIGHT CREEK
HOMEOWNERS ASSOCIATION
P.O. BOX 809 * 135 MAIN STREET
DILLON CO 80435

| IN DOLLARS | ACTUAL 01/01/06 TO 12/31/06 | BUDGET 01/01/06 TO 12/31/06 | VARIANCES DOLLARS PERCENT | |
|--------------------------------|-----------------------------------|-----------------------------------|------------------------------|--------------|
| INCOME | | | | |
| INCOME | | | | |
| 700 Association Dues | 192990.00 | 193200.00 | -210.00 | -0.11 |
| 703 Special Assessments | 52500.00 | 52500.00 | 0.00 | 0.00 |
| 704 Parking Passes re-issued | 175.00 | 0.00 | 175.00 | **. ** |
| 705 Bank Interest | 1934.94 | 480.00 | 1454.94 | 303.11 |
| 706 Refunds | 100.00 | 0.00 | 100.00 | **. ** |
| 707 Transfer fees | 200.00 | 200.00 | 0.00 | 0.00 |
| 710 Miscellaneous Income | 610.00 | 0.00 | 610.00 | **. ** |
| 712 Late Fees & Interest | 300.87 | 120.00 | 180.87 | 150.73 |
| 715 Maintenance Reimbursement | 4836.83 | 4800.00 | 36.83 | 0.77 |
| 716 Fines | 235.00 | 0.00 | 235.00 | **. ** |
| 717 Firewood Reimbursement | 13.30 | 0.00 | 13.30 | **. ** |
| | ----- | ----- | ----- | ----- |
| INCOME | TOTAL | 253895.94 | 251300.00 | 2595.94 1.03 |
| | | ----- | ----- | ----- |
| GROSS PROFIT (LOSS) | | 253895.94 | 251300.00 | 2595.94 1.03 |
| | | ===== | ===== | ===== |
| EXPENSES | | | | |
| EXPENSES | | | | |
| 801 Management Fees | 22108.92 | 22104.00 | 4.92 | 0.02 |
| 802 Garbage Removal | 12592.00 | 12276.00 | 316.00 | 2.57 |
| 805 Loan Interest | 2455.94 | 2000.00 | 455.94 | 22.80 |
| 808 Supplies-Office/Stationary | 363.47 | 300.00 | 63.47 | 21.16 |
| 809 Building Maintenance | 23428.69 | 30000.00 | -6571.31 | -21.90 |
| 810 Snow Removal | 16999.56 | 14250.00 | 2749.56 | 19.30 |
| 811 Spa Maintenance | 17524.66 | 16800.00 | 724.66 | 4.31 |
| 812 Spa Parts Replacement | 3058.44 | 1200.00 | 1858.44 | 154.87 |
| 813 Postage/Freight | 630.00 | 240.00 | 390.00 | 162.50 |
| 814 Lock/Key Services | 444.13 | 0.00 | 444.13 | **. ** |
| 816 Tax Preparation/Accounting | 375.00 | 500.00 | -125.00 | -25.00 |
| 817 Miscellaneous | 374.45 | 300.00 | 74.45 | 24.82 |
| 818 Grounds Maintenance | 15907.43 | 19500.00 | -3592.57 | -18.42 |
| 819 Insurance | 19740.50 | 13200.00 | 6540.50 | 49.55 |
| 820 Office Telephone Service | 191.13 | 0.00 | 191.13 | **. ** |
| 821 Legal | 2099.17 | 3600.00 | -1500.83 | -41.69 |
| 825 Bank Service Charges | 120.00 | 120.00 | 0.00 | 0.00 |
| 826 Gas/Electric | 8254.60 | 8200.00 | 54.60 | 0.67 |

