

# Pederson & Associates, PC

BOYD J. PEDERSON, CPA

SHARALEE PEDERSON, CPA

---

The Board of Directors  
Trappers Crossing at Crested Butte Association  
Crested Butte, Colorado

We have compiled the accompanying Balance Sheet of **Trappers Crossing at Crested Butte Association** as of December 31, 2005, and the accompanying supplementary schedule of Capital Account Analysis, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A Compilation is limited to presenting in the form of financial statements and supplementary schedules, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedule, and accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures, income statement, statement of cash flows and the statement of changes in net assets required by generally accepted accounting principles. The American Institute of Certified Public Accountants has determined that supplementary information about future major repairs and replacements of common property is required to supplement, but not required to be a part of, the basic financial statements. The Association has not presented this supplementary information. If the omitted disclosures and statement of changes in net assets and other required disclosures were included in the financial statements, they might influence the user's conclusions about the Association's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are independent with respect to Trappers Crossing at Crested Butte Association.

  
PEDERSON & ASSOCIATES, PC

February 15, 2006

Trappers Crossing at Crested Butte Assn.  
Balance Sheet  
December 31, 2005

**Assets**

Current Assets:		
Cash - Checking	204,585.25	
Assessments - TCCB	-	
Assessments - TCW	8,530.00	
Assessments - TCS		
Assessments - Heights	<u>(177.86)</u>	
Total Current Assets		<u>212,937.39</u>
Total Assets		<u>212,937.39</u>

**Liabilities**

Advance Deposits	-	
Total Liabilities		-

**Capital**

Capital		
Capital - Regular Assessments	13,388.79	
Capital - Subd - TCCB	92,368.04	
Capital - Subd - TCS	13,092.63	
Capital - Subd - TCW	<u>94,087.93</u>	
Total Capital		<u>212,937.39</u>
Total Liabilities & Capital		<u>212,937.39</u>

Trappers Crossing  
Capital Account Analysis  
2005

	Total	Regular Assessment	TCCB	TCSO	TCWC
Beg of Yr - 1.1.05	236,066.79	12,625.15	98,251.46	5,850.17	119,340.01
Assessments Rec'd	110,440.00		31,950.00	15,840.00	62,650.00
Prepaid Assessments	160.00			160.00	
Transfers Between Accts		28,800.00	(8,640.00)	(2,880.00)	(17,280.00)
Interest Income	3,803.73	3,803.73			
<b>Total Receipts</b>	<b>114,403.73</b>	<b>32,603.73</b>	<b>23,310.00</b>	<b>13,120.00</b>	<b>45,370.00</b>
Expenses:					
Accounting	365.00	365.00			
Bridge Repair	443.00				443.00
Contributions	1,300.00	1,300.00			
Engineering Fees	-	-			
Dumpster/Trash	4,785.08	-	1,899.41		2,885.67
Legal & Professional Fees	1,069.03	1,069.03			
Insurance	2,196.00	2,196.00			
Corporate Annual Fees	-	-			
Management Fees	18,450.00	18,450.00			
Magnesium Chloride	22,204.96		6,687.12	2,280.50	13,237.34
Pond Repair & Aeration	1,390.80			1,390.80	
Phone Repair	60.00				60.00
Road Repair & Maintenance	14,731.40		7,283.76	90.00	7,357.64
Postage & Printing	2,336.56	2,222.86		6.00	107.70
Signage	1,116.45		153.13	527.24	436.08
Web Site	1,480.90				1,480.90
Plowing	59,366.75		13,170.00	1,583.00	44,613.75
Water Issues	6,237.20	6,237.20			
	-				
<b>Total Expenses</b>	<b>137,533.13</b>	<b>31,840.09</b>	<b>29,193.42</b>	<b>5,877.54</b>	<b>70,622.08</b>
End of Year 12.31.05	212,937.39	13,388.79	92,368.04	13,092.63	94,087.93