

05/02/2006

4:54 PM

610 Ridgewood Hills Master Association

Cash Flow

04/30/2006

Page: 1

Trilby Rd. & Holyoke Ct.

Fort Collins CO 80525

Management Specialists, Inc.

2725 Rocky Mountain Ave.

Loveland, CO 80538-8717

Description	Operating	Reserve
Beginning Cash Balance	130,774.57	455,853.32

Cash Received		
Change in Accounts Receivable	1,034.13	0.00
Change in Prepaid Assessments	2,475.76	0.00
Interest - Operating Fund	59.42	0.00
Late Fee	761.66	0.00
Lien Fee	1,575.00	0.00
Legal Fee	296.00	0.00
Fines	575.00	0.00
Transfer from Operating	0.00	3,181.00
Interest - Reserve Fund	0.00	1,001.33

Total Inflow	6,776.97	4,182.33
Cash Disbursed		
Water/Sewer	483.66	0.00
Electricity	39.15	0.00
Management	2,514.00	0.00
A/R Processing Fees	440.00	0.00
Postage	599.74	0.00
Administrative	229.70	0.00
Insurance	4,432.85	0.00
Grounds Maintenance	7,646.62	0.00
Snow Removal	932.00	0.00
Fence Maintenance	117.67	0.00
Legal Fees - General	2,351.00	0.00
Transfer to Reserves	3,181.00	0.00
Miscellaneous	10.00	0.00
Bad Debt	(264.00)	0.00

Total Outflow	(22,713.39)	0.00
Ending Cash Balance	114,838.15	460,035.65
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05/02/2006
4:54 PM

610 Ridgewood Hills Master Association
Balance Sheet
04/30/2006

Page: 1

Trilby Rd. & Holyoke Ct.
Fort Collins CO 80525

Management Specialists, Inc.
2725 Rocky Mountain Ave.
Loveland, CO 80538-8717

Assets

Current Assets

Cash - Operating Fund	114,838.15	
Cash - Reserve Fund	460,035.65	

Total Cash		574,873.80

A/R Homeowners	15,023.67	
A/R Declarant	(300.00)	
Petty Cash	400.00	
Allowance for Doubtful Accounts	(1,000.00)	
Prepaid Ins - AJE	4,108.08	

Total Other Current Assets		18,231.75

Total Assets		593,105.55
		=====

Liabilities and Capital

Liabilities

Accounts Payable	4,391.93	
Prepaid Assessments	15,643.68	
Insurance Claims	2,039.59	

Total Liabilities		22,075.20

Association Equity

Equity - Operating Fund	14,700.90	
Equity - Reserve Fund	442,674.61	
Equity - Working Capital	23,350.00	
Net Income	90,304.84	

Total Equity		571,030.35

Total Liabilities & Equity		593,105.55
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Management Specialists, Inc.
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	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date	
Income					
4000	Assessments - Homeowners	0.00	780.08	125,422.50	112,877.19
4050	Working Capital	0.00	350.00	450.00	1,400.00
4100	Interest - Operating Fund	59.42	78.25	163.96	208.36
4200	Late Fee	761.66	154.86	4,111.23	2,429.44
4250	Lien Fee	1,575.00	300.00	1,575.00	300.00
4300	Legal Fee	296.00	(361.63)	2,082.25	1,727.05
4400	Fines	575.00	25.00	1,275.00	250.00
	Total Income	3,267.08	1,326.56	135,079.94	119,192.04
Expenses					
6015	Water/Sewer	483.66	192.01	1,159.33	768.04
6040	Electricity	39.15	38.44	165.07	166.82
6100	Management	2,514.00	2,271.00	10,008.00	8,958.00
6105	A/R Processing Fees	440.00	180.00	1,300.00	790.00
6110	Postage	599.74	488.16	1,136.34	707.74
6120	Administrative	229.70	748.70	2,555.79	2,867.94
6150	Insurance	4,432.85	671.00	4,432.85	1,891.58
6200	Grounds Maintenance	7,646.62	7,646.62	18,073.82	18,073.53
6222	Grounds Repairs - Other	0.00	0.00	0.00	1,105.00
6260	Lighting Maintenance	0.00	0.00	0.00	192.88
6285	Snow Removal	932.00	202.00	5,209.50	5,398.50
6291	Fence Maintenance	117.67	0.00	611.93	0.00
6490	Trash Removal	0.00	0.00	0.00	64.67
6546	Taxes	0.00	0.00	650.00	0.00
6547	Legal Fees - General	2,351.00	0.00	3,842.52	2,299.00
6600	Transfer to Reserves	3,181.00	98,275.00	12,724.00	108,100.00
6700	Miscellaneous	10.00	0.00	530.99	32.98
6800	Bad Debt	(264.00)	0.00	(264.00)	0.00
	Total Expenses	22,713.39	110,712.93	62,136.14	151,416.68
	Operating Profit	(19,446.31)	(109,386.37)	72,943.80	(32,224.64)
Reserve Income					
8000	Transfer from Operating	3,181.00	98,275.00	12,724.00	108,100.00
8020	Interest - Reserve Fund	1,001.33	4.77	4,637.04	90.86
	Total Reserve Income	4,182.33	98,279.77	17,361.04	108,190.86
	Net Income	(15,263.98)	(11,106.60)	90,304.84	75,966.22

05/02/2006
4:54 PM

610 Ridgewood Hills Master Association
Trial Balance
04/30/2006

Page: 1

Trilby Rd. & Holyoke Ct.
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Management Specialists, Inc.
2725 Rocky Mountain Ave.
Loveland, CO 80538-8717

	Prior Month Balance	Current Month Activity	Current Month Balance
Accounts Receivable			
A/R Homeowners	16,057.80	-1,034.13	15,023.67
A/R Declarant	-300.00	0.00	-300.00
Cash			
Cash - Operating USB #991924	130,774.57	-15,936.42	114,838.15
Cash - Reserve FIR CD #522564	97,129.27	957.78	98,087.05
Cash - Reserve FNB CD Mat 08/07/06	99,814.00	0.00	99,814.00
Cash - Reserve NFB CD MAT 02/24/09	86,000.00	0.00	86,000.00
Cash - Reserve UCB CD Mat 2/10/07	97,000.00	0.00	97,000.00
Cash - Reserve USB #991932	75,910.05	3,224.55	79,134.60
Other Current Assets			
Petty Cash	400.00	0.00	400.00
Allowance for Doubtful Accounts	-1,000.00	0.00	-1,000.00
Prepaid Ins - AJE	4,108.08	0.00	4,108.08
Fixed Assets			
Liabilities			
Accounts Payable	4,391.93	0.00	4,391.93
A/P Insurance Claim 1	2,039.59	0.00	2,039.59
Prepaid Assessments	13,167.92	2,475.76	15,643.68
Equity			
Equity - Operating Fund	14,700.90	0.00	14,700.90
Equity - Reserve Fund	442,674.61	0.00	442,674.61
Equity - Working Capital	23,350.00	0.00	23,350.00
Income			
Assessments - Homeowners	125,422.50	0.00	125,422.50
Working Capital	450.00	0.00	450.00
Interest - Operating Fund	104.54	59.42	163.96
Late Fee	3,349.57	761.66	4,111.23
Lien Fee	0.00	1,575.00	1,575.00
Legal Fee	1,786.25	296.00	2,082.25
Fines	700.00	575.00	1,275.00
Expense			
Water/Sewer	675.67	483.66	1,159.33
Electricity	125.92	39.15	165.07
Management	7,494.00	2,514.00	10,008.00
A/R Processing Fees	860.00	440.00	1,300.00
Postage	536.60	599.74	1,136.34
Administrative	2,326.09	229.70	2,555.79
Insurance	0.00	4,432.85	4,432.85
Grounds Maintenance	10,427.20	7,646.62	18,073.82

05/02/2006
4:54 PM

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04/30/2006

Page: 2

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2725 Rocky Mountain Ave.
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	Prior Month Balance	Current Month Activity	Current Month Balance
Snow Removal	4,277.50	932.00	5,209.50
Fence Maintenance	494.26	117.67	611.93
Taxes	650.00	0.00	650.00
Legal Fees - General	1,491.52	2,351.00	3,842.52
Transfer to Reserves	9,543.00	3,181.00	12,724.00
Miscellaneous	520.99	10.00	530.99
Bad Debt	0.00	-264.00	-264.00
Reserve Income			
Transfer from Operating	9,543.00	3,181.00	12,724.00
Interest - Reserve Fund	3,635.71	1,001.33	4,637.04