

Trilby Rd. & Holyoke Ct.  
Fort Collins CO 80525

MSI  
2725 Rocky Mountain Ave.  
Suite 330  
Loveland, CO 80538-8717

Description	Operating	Reserve
Beginning Cash Balance	133,053.57	421,131.73
Cash Received		
Change in Accounts Receivable	12,140.04	0.00
Change in Prepaid Assessments	270.16	0.00
Interest - Operating Fund	46.97	0.00
Assessments - Homeowners	(0.80)	0.00
Late/Interest Fee	2,220.16	0.00
Legal Collections	3,624.31	0.00
Fines	750.00	0.00
Interest - Reserve Fund	0.00	13.19
Total Inflow	19,050.84	13.19
Cash Disbursed		
Water/Sewer	8,253.33	0.00
Electricity	622.41	0.00
Management	2,623.50	0.00
A/R Processing Fees	320.00	0.00
Postage	51.21	0.00
Administrative	147.79	0.00
Audit/Tax Preparation	1,500.00	0.00
Grounds Maintenance	7,646.62	0.00
Grounds Improvements	525.35	0.00
Grounds Repairs - Sprinklers	4,545.52	0.00
Tree/Shrub Maintenance	1,643.00	0.00
Taxes	4,999.00	0.00
Legal Fees	336.00	0.00
Legal - Collections	3,316.31	0.00
Miscellaneous	35.34	0.00
Total Outflow	(36,565.38)	0.00
Ending Cash Balance	115,539.03	421,144.92

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Assets

Current Assets

Cash - Operating Fund	115,539.03	
Cash - Reserve Fund	421,144.92	
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Total Cash		536,683.95

A/R Homeowners	40,809.53	
Petty Cash	400.00	
Accrued Interest	420.77	
Allowance for Doubtful Accounts	(1,000.00)	
Prepaid Ins - AJE	3,194.54	
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Total Other Current Assets	43,824.84	
Total Assets		<u>580,508.79</u>

Liabilities and Capital

Liabilities

Accounts Payable	3,870.64	
Accounts Payable Income Taxes	1,816.00	
Prepaid Assessments	3,955.93	
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Total Liabilities		9,642.57

Association Equity

Equity - Operating Fund	37,850.09	
Equity - Reserve Fund	415,425.28	
Equity - Working Capital	23,850.00	
Net Income	93,740.85	
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Total Equity		<u>570,866.22</u>
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Total Liabilities & Equity		<u>580,508.79</u>
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		Current Month	Prior Year Month	Current Year To Date	Prior Year to Date
<b>Income</b>					
4000	Assessments - Homeowners	(0.80)	0.00	251,099.20	251,422.50
4050	Working Capital	0.00	0.00	0.00	450.00
4100	Interest - Operating Fund	46.97	55.73	338.67	363.45
4200	Late/Interest Fee	2,220.16	2,286.89	9,406.80	8,026.22
4250	Lien Fee	0.00	(75.00)	1,275.00	1,350.00
4300	Legal Collections	3,624.31	1,404.00	10,009.07	4,884.37
4400	Fines	750.00	450.00	1,725.00	3,975.00
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	Total Income	6,640.64	4,121.62	273,853.74	270,471.54
<b>Expenses</b>					
6015	Water/Sewer	8,253.33	8,465.08	25,202.64	29,403.22
6035	Electricity	622.41	594.13	1,826.82	1,887.52
6100	Management	2,623.50	2,546.00	20,975.50	20,171.50
6105	A/R Processing Fees	320.00	190.00	2,570.00	2,210.00
6106	Lien Processing Fees	0.00	150.00	1,275.00	1,200.00
6110	Postage	51.21	63.93	1,352.18	1,756.41
6120	Administrative	147.79	135.56	7,046.99	4,704.51
6130	Audit/Tax Preparation	1,500.00	0.00	1,500.00	0.00
6150	Insurance	0.00	1,799.00	6,357.07	6,018.85
6200	Grounds Maintenance	7,646.62	7,646.62	48,660.30	48,660.30
6205	Grounds Improvements	525.35	327.56	1,754.02	327.56
6220	Grounds Repairs - Sprinklers	4,545.52	980.11	6,775.75	8,607.61
6222	Grounds Repairs - Other	0.00	0.00	237.01	3,094.91
6234	Tree/Shrub Maintenance	1,643.00	672.00	3,431.63	2,135.00
6255	Pest Control	0.00	0.00	89.00	0.00
6260	Lighting Maintenance	0.00	0.00	0.00	443.00
6285	Snow Removal	0.00	0.00	34,691.83	5,209.50
6291	Fence Maintenance	0.00	0.00	441.89	611.93
6490	Trash Removal	0.00	0.00	820.00	500.00
6542	Social Activities	0.00	196.46	869.73	485.30
6546	Taxes	4,999.00	0.00	7,126.20	650.00
6547	Legal Fees	336.00	3,297.65	3,521.25	10,934.29
6548	Legal - Collections	3,316.31	0.00	8,953.92	0.00
6600	Transfer to Reserves	0.00	3,181.00	0.00	25,448.00
6700	Miscellaneous	35.34	33.60	353.80	575.80
6800	Bad Debt	0.00	0.00	0.00	(264.00)
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	Total Expenses	36,565.38	30,278.70	185,832.53	174,771.21
		=====	=====	=====	=====
	Operating Profit	(29,924.74)	(26,157.08)	88,021.21	95,700.33
<b>Reserve Income</b>					
8000	Transfer from Operating	0.00	3,181.00	0.00	25,448.00
8020	Interest - Reserve Fund	13.19	1,194.36	15,452.84	6,733.64
8050	Reserves Misc Income	0.00	0.00	41.60	0.00
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	Total Reserve Income	13.19	4,375.36	15,494.44	32,181.64
<b>Reserve Expenditures</b>					
9108	Major Fence Repairs	0.00	6,162.72	0.00	6,162.72
9250	Major Landscape Improvements	0.00	0.00	9,774.80	0.00
9900	Other Contingencies	0.00	4,032.00	0.00	6,266.68
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	Total Reserve Expenditures	0.00	10,194.72	9,774.80	12,429.40
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610 Ridgewood Hills Master Association  
Income Statement  
08/31/2007

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	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date
Net Income	(29,911.55)	(31,976.44)	93,740.85	115,452.57

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	Prior Month Balance	Current Month Activity	Current Month Balance
<b>Accounts Receivable</b>			
A/R Homeowners	52,949.57	(12,140.04)	40,809.53
<b>Cash</b>			
Cash - Operating USB #991924	133,053.57	(17,514.54)	115,539.03
Cash - Reserve ABK CD Mat 07/06/08	95,000.00	0.00	95,000.00
Cash - Reserve BOC CD Mat 08/23/07	97,910.59	0.00	97,910.59
Cash - Reserve HSB CD Mat 11/29/08	103,032.63	0.00	103,032.63
Cash - Reserve NFB CD MAT 02/24/09	87,088.26	0.00	87,088.26
Cash - Reserve USB #991932	38,100.25	13.19	38,113.44
<b>Other Current Assets</b>			
Petty Cash	400.00	0.00	400.00
Accrued Interest	420.77	0.00	420.77
Allowance for Doubtful Accounts	(1,000.00)	0.00	(1,000.00)
Prepaid Ins - AJE	3,194.54	0.00	3,194.54
<b>Fixed Assets</b>			
<b>Liabilities</b>			
Accounts Payable	3,870.64	0.00	3,870.64
Accounts Payable Income Taxes	1,816.00	0.00	1,816.00
Prepaid Assessments	3,685.77	270.16	3,955.93
<b>Equity</b>			
Equity - Operating Fund	37,850.09	0.00	37,850.09
Equity - Reserve Fund	415,425.28	0.00	415,425.28
Equity - Working Capital	23,850.00	0.00	23,850.00
<b>Income</b>			
Assessments - Homeowners	251,100.00	(0.80)	251,099.20
Interest - Operating Fund	291.70	46.97	338.67
Late/Interest Fee	7,186.64	2,220.16	9,406.80
Lien Fee	1,275.00	0.00	1,275.00
Legal Collections	6,384.76	3,624.31	10,009.07
Fines	975.00	750.00	1,725.00
<b>Expense</b>			
Water/Sewer	16,949.31	8,253.33	25,202.64
Electricity	1,204.41	622.41	1,826.82
Management	18,352.00	2,623.50	20,975.50
A/R Processing Fees	2,250.00	320.00	2,570.00
Lien Processing Fees	1,275.00	0.00	1,275.00
Postage	1,300.97	51.21	1,352.18
Administrative	6,899.20	147.79	7,046.99
Audit/Tax Preparation	0.00	1,500.00	1,500.00
Insurance	6,357.07	0.00	6,357.07
Grounds Maintenance	41,013.68	7,646.62	48,660.30
Grounds Improvements	1,228.67	525.35	1,754.02
Grounds Repairs - Sprinklers	2,230.23	4,545.52	6,775.75
Grounds Repairs - Other	237.01	0.00	237.01
Tree/Shrub Maintenance	1,788.63	1,643.00	3,431.63
Pest Control	89.00	0.00	89.00
Snow Removal	34,691.83	0.00	34,691.83
Fence Maintenance	441.89	0.00	441.89
Trash Removal	820.00	0.00	820.00
Social Activities	869.73	0.00	869.73
Taxes	2,127.20	4,999.00	7,126.20
Legal Fees	3,185.25	336.00	3,521.25
Legal - Collections	5,637.61	3,316.31	8,953.92
Miscellaneous	318.46	35.34	353.80

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Reserve Income			
Interest - Reserve Fund	15,439.65	13.19	15,452.84
Reserves Misc Income	41.60	0.00	41.60
Reserve Expenditures			
Major Landscape Improvements	9,774.80	0.00	9,774.80
Check Figures	0.00	0.00	0.00