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610 Ridgewood Hills Master Association

Cash Flow

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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	134,622.44	445,855.61
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Cash Received		
Change in Accounts Receivable	17,165.77	0.00
Change in Prepaid Assessments	1,414.21	0.00
Working Capital	50.00	0.00
Contributed Capital	(7,000.00)	0.00
Assessments Billed	141.94	0.00
Interest - Operating Fund	49.22	0.00
Late Fee	2,047.97	0.00
Legal Fee	460.00	0.00
Fines	200.00	0.00
Transfer from Operating	0.00	3,181.00
Interest - Reserve Fund	0.00	3,616.31
Suspense - Operating	1,200.00	0.00
-----		
Total Inflow	15,729.11	6,797.31
Cash Disbursed		
Water/Sewer	291.65	0.00
Electricity	41.39	0.00
Management	2,499.00	0.00
A/R Processing Fees	80.00	0.00
Postage	369.29	0.00
Administrative	470.17	0.00
Grounds Maintenance	1,390.29	0.00
Fence Maintenance	155.03	0.00
Taxes	650.00	0.00
Legal Fees - General	460.00	0.00
Transfer to Reserves	3,181.00	0.00
Miscellaneous	362.24	0.00
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Total Outflow	(9,950.06)	0.00
Ending Cash Balance	140,401.49	452,652.92
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610 Ridgewood Hills Master Association  
Balance Sheet  
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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	140,401.49	
Cash - Reserve Fund	452,652.92	
	-----	
Total Cash		593,054.41

A/R Homeowners	20,193.17	
A/R Declarant	(300.00)	
Suspense - Operating	(1,200.00)	
Petty Cash	400.00	
Allowance for Doubtful Accounts	(1,000.00)	
Prepaid Ins - AJE	4,108.08	
	-----	
Total Other Current Assets		22,201.25

Total Assets		615,255.66
		=====

Liabilities and Capital

Liabilities

Accounts Payable	4,391.93	
Prepaid Assessments	10,227.05	
Insurance Claims	2,039.59	
	-----	
Total Liabilities		16,658.57

Association Equity

Equity - Operating Fund	14,700.90	
Equity - Reserve Fund	442,674.61	
Equity - Working Capital	23,350.00	
Net Income	117,871.58	
	-----	
Total Equity		598,597.09

Total Liabilities & Equity		615,255.66
		=====

Trilby Rd. & Holyoke Ct.  
Fort Collins CO 80525

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

	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date
<b>Income</b>				
4000 Assessments - Homeowners	141.94	642.82	125,318.00	111,098.63
4050 Working Capital	50.00	250.00	400.00	600.00
4100 Interest - Operating Fund	49.22	58.61	49.22	58.61
4200 Late Fee	2,047.97	1,524.35	2,261.70	1,713.46
4300 Legal Fee	460.00	1,610.00	1,194.00	2,160.00
4400 Fines	200.00	100.00	525.00	150.00
	-----	-----	-----	-----
Total Income	2,949.13	4,185.78	129,747.92	115,780.70
<b>Expenses</b>				
6015 Water/Sewer	291.65	192.01	483.66	384.02
6040 Electricity	41.39	41.85	83.97	87.38
6100 Management	2,499.00	2,202.00	4,971.00	4,428.00
6105 A/R Processing Fees	80.00	40.00	150.00	100.00
6110 Postage	369.29	92.30	423.15	182.92
6120 Administrative	470.17	572.34	1,752.77	1,648.72
6150 Insurance	0.00	1,220.58	0.00	1,220.58
6200 Grounds Maintenance	1,390.29	1,390.29	2,780.58	2,780.29
6222 Grounds Repairs - Other	0.00	1,050.00	0.00	1,105.00
6260 Lighting Maintenance	0.00	192.88	0.00	192.88
6285 Snow Removal	0.00	1,745.00	2,308.00	4,830.50
6291 Fence Maintenance	155.03	0.00	494.26	0.00
6490 Trash Removal	0.00	64.67	0.00	64.67
6546 Taxes	650.00	0.00	650.00	0.00
6547 Legal Fees - General	460.00	1,749.00	874.27	2,299.00
6600 Transfer to Reserves	3,181.00	3,275.00	6,362.00	6,550.00
6700 Miscellaneous	362.24	0.99	520.99	18.43
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Total Expenses	9,950.06	13,828.91	21,854.65	25,892.39
	=====	=====	=====	=====
Operating Profit	(7,000.93)	(9,643.13)	107,893.27	89,888.31
<b>Reserve Income</b>				
8000 Transfer from Operating	3,181.00	3,275.00	6,362.00	6,550.00
8020 Interest - Reserve Fund	3,616.31	63.26	3,616.31	63.26
	-----	-----	-----	-----
Total Reserve Income	6,797.31	3,338.26	9,978.31	6,613.26
	=====	=====	=====	=====
Net Income	(203.62)	(6,304.87)	117,871.58	96,501.57

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Trial Balance

02/28/2006

Trilby Rd. & Holyoke Ct.  
Fort Collins CO 80525Management Specialists, Inc.  
2725 Rocky Mountain Ave.  
Loveland, CO 80538-8717

	Prior Month Balance	Current Month Activity	Current Month Balance
<b>Accounts Receivable</b>			
A/R Homeowners	37,358.94	-17,165.77	20,193.17
A/R Declarant	-300.00	0.00	-300.00
<b>Cash</b>			
Cash - Operating USB #991924	134,622.44	5,779.05	140,401.49
Cash - Reserve FIR CD #522564	97,129.27	0.00	97,129.27
Cash - Reserve FNB CD Mat 08/07/06	99,097.13	716.87	99,814.00
Cash - Reserve FNB CD Mat 02/10/06	97,000.00	-97,000.00	0.00
Cash - Reserve UCB CD Mat 2/10/07	97,000.00	0.00	97,000.00
Cash - Reserve USB #991932	55,629.21	103,080.44	158,709.65
<b>Other Current Assets</b>			
Suspense - Operating	0.00	-1,200.00	-1,200.00
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
<b>Fixed Assets</b>			
<b>Liabilities</b>			
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	8,812.84	1,414.21	10,227.05
<b>Equity</b>			
Equity - Operating Fund	14,700.90	0.00	14,700.90
Contributed Capital	7,000.00	-7,000.00	0.00
Equity - Reserve Fund	442,674.61	0.00	442,674.61
Equity - Working Capital	23,350.00	0.00	23,350.00
<b>Income</b>			
Assessments - Homeowners	125,176.06	141.94	125,318.00
Working Capital	350.00	50.00	400.00
Interest - Operating Fund	0.00	49.22	49.22
Late Fee	213.73	2,047.97	2,261.70
Legal Fee	734.00	460.00	1,194.00
Fines	325.00	200.00	525.00
<b>Expense</b>			
Water/Sewer	192.01	291.65	483.66
Electricity	42.58	41.39	83.97
Management	2,472.00	2,499.00	4,971.00
A/R Processing Fees	70.00	80.00	150.00
Postage	53.86	369.29	423.15
Administrative	1,282.60	470.17	1,752.77
Grounds Maintenance	1,390.29	1,390.29	2,780.58

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610 Ridgewood Hills Master Association  
Trial Balance  
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Trilby Rd. & Holyoke Ct.  
Fort Collins CO 80525

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

	Prior Month Balance	Current Month Activity	Current Month Balance
Snow Removal	2,308.00	0.00	2,308.00
Fence Maintenance	339.23	155.03	494.26
Taxes	0.00	650.00	650.00
Legal Fees - General	414.27	460.00	874.27
Transfer to Reserves	3,181.00	3,181.00	6,362.00
Miscellaneous	158.75	362.24	520.99
Reserve Income			
Transfer from Operating	3,181.00	3,181.00	6,362.00
Interest - Reserve Fund	0.00	3,616.31	3,616.31