

04/10/2006
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610 Ridgewood Hills Master Association
Cash Flow
03/31/2006

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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	140,401.49	452,652.92

Cash Received		
Change in Accounts Receivable	4,135.37	0.00
Change in Prepaid Assessments	2,940.87	0.00
Working Capital	50.00	0.00
Assessments Billed	104.50	0.00
Interest - Operating Fund	55.32	0.00
Late Fee	1,087.87	0.00
Legal Fee	592.25	0.00
Fines	175.00	0.00
Transfer from Operating	0.00	3,181.00
Interest - Reserve Fund	0.00	19.40
Suspense - Operating	(1,200.00)	0.00

Total Inflow	7,941.18	3,200.40
Cash Disbursed		
Water/Sewer	192.01	0.00
Electricity	41.95	0.00
Management	2,523.00	0.00
A/R Processing Fees	710.00	0.00
Postage	113.45	0.00
Administrative	573.32	0.00
Grounds Maintenance	7,646.62	0.00
Snow Removal	1,969.50	0.00
Legal Fees - General	617.25	0.00
Transfer to Reserves	3,181.00	0.00

Total Outflow	(17,568.10)	0.00
Ending Cash Balance	130,774.57	455,853.32
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610 Ridgewood Hills Master Association
Balance Sheet
03/31/2006

Trilby Rd. & Holyoke Ct.
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Management Specialists, Inc.
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Assets

Current Assets

Cash - Operating Fund	130,774.57	
Cash - Reserve Fund	455,853.32	

Total Cash		586,627.89

A/R Homeowners	16,057.80	
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		19,265.88

Total Assets		605,893.77
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Liabilities and Capital

Liabilities

Accounts Payable	4,391.93	
Prepaid Assessments	13,167.92	
Insurance Claims	2,039.59	

Total Liabilities		19,599.44

Association Equity

Equity - Operating Fund	14,700.90	
Equity - Reserve Fund	442,674.61	
Equity - Working Capital	23,350.00	
Net Income	105,568.82	

Total Equity		586,294.33

Total Liabilities & Equity		605,893.77
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610 Ridgewood Hills Master Association
Income Statement
03/31/2006

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
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Income

4000 Assessments - Homeowners	104.50	998.48	125,422.50	112,097.11
4050 Working Capital	50.00	450.00	450.00	1,050.00
4100 Interest - Operating Fund	55.32	71.50	104.54	130.11
4200 Late Fee	1,087.87	561.12	3,349.57	2,274.58
4300 Legal Fee	592.25	(71.32)	1,786.25	2,088.68
4400 Fines	175.00	75.00	700.00	225.00
Total Income	2,064.94	2,084.78	131,812.86	117,865.48

Expenses

6015 Water/Sewer	192.01	192.01	675.67	576.03
6040 Electricity	41.95	41.00	125.92	128.38
6100 Management	2,523.00	2,259.00	7,494.00	6,687.00
6105 A/R Processing Fees	710.00	510.00	860.00	610.00
6110 Postage	113.45	36.66	536.60	219.58
6120 Administrative	573.32	470.52	2,326.09	2,119.24
6150 Insurance	0.00	0.00	0.00	1,220.58
6200 Grounds Maintenance	7,646.62	7,646.62	10,427.20	10,426.91
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	1,969.50	366.00	4,277.50	5,196.50
6291 Fence Maintenance	0.00	0.00	494.26	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	617.25	0.00	1,491.52	2,299.00
6600 Transfer to Reserves	3,181.00	3,275.00	9,543.00	9,825.00
6700 Miscellaneous	0.00	14.55	520.99	32.98
Total Expenses	17,568.10	14,811.36	39,422.75	40,703.75

Operating Profit	(15,503.16)	(12,726.58)	92,390.11	77,161.73
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Reserve Income

8000 Transfer from Operating	3,181.00	3,275.00	9,543.00	9,825.00
8020 Interest - Reserve Fund	19.40	22.83	3,635.71	86.09
Total Reserve Income	3,200.40	3,297.83	13,178.71	9,911.09

Net Income	(12,302.76)	(9,428.75)	105,568.82	87,072.82
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610 Ridgewood Hills Master Association
Trial Balance
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Management Specialists, Inc.
2725 Rocky Mountain Ave.
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	Prior Month Balance	Current Month Activity	Current Month Balance
Accounts Receivable			
A/R Homeowners	20,193.17	-4,135.37	16,057.80
A/R Declarant	-300.00	0.00	-300.00
Cash			
Cash - Operating USB #991924	140,401.49	-9,626.92	130,774.57
Cash - Reserve FIR CD #522564	97,129.27	0.00	97,129.27
Cash - Reserve FNB CD Mat 08/07/06	99,814.00	0.00	99,814.00
Cash - Reserve NFB CD MAT 02/24/09	0.00	86,000.00	86,000.00
Cash - Reserve UCB CD Mat 2/10/07	97,000.00	0.00	97,000.00
Cash - Reserve USB #991932	158,709.65	-82,799.60	75,910.05
Other Current Assets			
Suspense - Operating	-1,200.00	1,200.00	0.00
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
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	10,227.05	2,940.87	13,167.92
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	125,318.00	104.50	125,422.50
Working Capital	400.00	50.00	450.00
Interest - Operating Fund	49.22	55.32	104.54
Late Fee	2,261.70	1,087.87	3,349.57
Legal Fee	1,194.00	592.25	1,786.25
Fines	525.00	175.00	700.00
Expense			
Water/Sewer	483.66	192.01	675.67
Electricity	83.97	41.95	125.92
Management	4,971.00	2,523.00	7,494.00
A/R Processing Fees	150.00	710.00	860.00
Postage	423.15	113.45	536.60
Administrative	1,752.77	573.32	2,326.09
Grounds Maintenance	2,780.58	7,646.62	10,427.20
Snow Removal	2,308.00	1,969.50	4,277.50

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	Prior Month Balance	Current Month Activity	Current Month Balance
Fence Maintenance	494.26	0.00	494.26
Taxes	650.00	0.00	650.00
Legal Fees - General	874.27	617.25	1,491.52
Transfer to Reserves	6,362.00	3,181.00	9,543.00
Miscellaneous	520.99	0.00	520.99
Reserve Income			
Transfer from Operating	6,362.00	3,181.00	9,543.00
Interest - Reserve Fund	3,616.31	19.40	3,635.71