

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	114,838.15	460,035.65
Cash Received		
Change in Accounts Receivable	1,511.69	0.00
Change in Prepaid Assessments	2,539.70	0.00
Assessments - Homeowners	450.00	0.00
Interest - Operating Fund	53.45	0.00
Late Fee	459.28	0.00
Lien Fee	(450.00)	0.00
Legal Fee	103.00	0.00
Fines	475.00	0.00
Transfer from Operating	0.00	3,181.00
Interest - Reserve Fund	0.00	805.91
Total Inflow	5,142.12	3,986.91
Cash Disbursed		
Water/Sewer	2,598.40	0.00
Electricity	140.09	0.00
Management	2,508.00	0.00
A/R Processing Fees	290.00	0.00
Lien Fees	1,425.00	0.00
Postage	62.68	0.00
Administrative	643.90	0.00
Grounds Maintenance	7,646.62	0.00
Social Activities	288.84	0.00
Legal Fees - General	543.50	0.00
Transfer to Reserves	3,181.00	0.00
Miscellaneous	11.21	0.00
Other Contingencies	0.00	1,793.19
Total Outflow	(19,339.24)	(1,793.19)
Ending Cash Balance	100,641.03	462,229.37

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Assets

Current Assets

Cash - Operating Fund	100,641.03	
Cash - Reserve Fund	462,229.37	
	<u> </u>	
Total Cash		562,870.40

A/R Homeowners	13,511.98	
A/R Declarant	(300.00)	
Petty Cash	400.00	
Allowance for Doubtful Accounts	(1,000.00)	
Prepaid Ins - AJE	4,108.08	
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Total Other Current Assets		16,720.06
Total Assets		<u>579,590.46</u>

Liabilities and Capital

Liabilities

Accounts Payable	4,391.93	
Prepaid Assessments	18,183.38	
Insurance Claims	2,039.59	
	<u> </u>	
Total Liabilities		24,614.90

Association Equity

Equity - Operating Fund	14,700.90	
Equity - Reserve Fund	442,674.61	
Equity - Working Capital	23,350.00	
Net Income	74,250.05	
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Total Equity		<u>554,975.56</u>
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Total Liabilities & Equity		<u>579,590.46</u>
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		Current Month	Prior Year Month	Current Year To Date	Prior Year to Date
Income					
4000	Assessments - Homeowners	450.00	323.37	125,872.50	113,200.56
4050	Working Capital	0.00	250.00	450.00	1,650.00
4100	Interest - Operating Fund	53.45	68.59	217.41	276.95
4200	Late Fee	459.28	278.51	4,570.51	2,707.95
4250	Lien Fee	(450.00)	0.00	1,125.00	300.00
4300	Legal Fee	103.00	120.00	2,185.25	1,847.05
4400	Fines	475.00	0.00	1,750.00	250.00
	Total Income	1,090.73	1,040.47	136,170.67	120,232.51
Expenses					
6015	Water/Sewer	2,598.40	192.01	3,757.73	960.05
6040	Electricity	140.09	37.55	305.16	204.37
6100	Management	2,508.00	2,295.00	12,516.00	11,253.00
6105	A/R Processing Fees	290.00	40.00	1,590.00	830.00
6106	Lien Fees	1,425.00	300.00	1,425.00	300.00
6110	Postage	62.68	661.29	1,199.02	1,369.03
6120	Administrative	643.90	603.09	3,199.69	3,471.03
6150	Insurance	0.00	4,367.00	4,432.85	6,258.58
6200	Grounds Maintenance	7,646.62	7,646.62	25,720.44	25,720.15
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	0.00	818.75	5,209.50	6,217.25
6291	Fence Maintenance	0.00	0.00	611.93	0.00
6490	Trash Removal	0.00	0.00	0.00	64.67
6542	Social Activities	288.84	0.00	288.84	0.00
6546	Taxes	0.00	0.00	650.00	0.00
6547	Legal Fees - General	543.50	161.00	4,386.02	2,460.00
6600	Transfer to Reserves	3,181.00	3,275.00	15,905.00	111,375.00
6700	Miscellaneous	11.21	0.00	542.20	32.98
6800	Bad Debt	0.00	0.00	(264.00)	0.00
	Total Expenses	19,339.24	20,397.31	81,475.38	171,813.99
	Operating Profit	(18,248.51)	(19,356.84)	54,695.29	(51,581.48)
Reserve Income					
8000	Transfer from Operating	3,181.00	3,275.00	15,905.00	111,375.00
8020	Interest - Reserve Fund	805.91	687.10	5,442.95	777.96
	Total Reserve Income	3,986.91	3,962.10	21,347.95	112,152.96
Reserve Expenditures					
9900	Other Contingencies	1,793.19	0.00	1,793.19	0.00
	Total Reserve Expenditures	1,793.19	0.00	1,793.19	0.00
	Net Income	(16,054.79)	(15,394.74)	74,250.05	60,571.48

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	Prior Month Balance	Current Month Activity	Current Month Balance
Accounts Receivable			
A/R Homeowners	15,023.67	-1,511.69	13,511.98
A/R Declarant	-300.00	0.00	-300.00
Cash			
Cash - Operating USB #991924	114,838.15	-14,197.12	100,641.03
Cash - Reserve FIR CD #522564	98,087.05	-98,087.05	0.00
Cash - Reserve FNB CD Mat 08/07/06	99,814.00	698.50	100,512.50
Cash - Reserve HOM CD Mat 05/29/07	0.00	95,000.00	95,000.00
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	79,134.60	4,582.27	83,716.87
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	15,643.68	2,539.70	18,183.38
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	450.00	125,872.50
Working Capital	450.00	0.00	450.00
Interest - Operating Fund	163.96	53.45	217.41
Late Fee	4,111.23	459.28	4,570.51
Lien Fee	1,575.00	-450.00	1,125.00
Legal Fee	2,082.25	103.00	2,185.25
Fines	1,275.00	475.00	1,750.00
Expense			
Water/Sewer	1,159.33	2,598.40	3,757.73
Electricity	165.07	140.09	305.16
Management	10,008.00	2,508.00	12,516.00
A/R Processing Fees	1,300.00	290.00	1,590.00
Lien Fees	0.00	1,425.00	1,425.00
Postage	1,136.34	62.68	1,199.02
Administrative	2,555.79	643.90	3,199.69
Insurance	4,432.85	0.00	4,432.85
Grounds Maintenance	18,073.82	7,646.62	25,720.44
Snow Removal	5,209.50	0.00	5,209.50
Fence Maintenance	611.93	0.00	611.93
Social Activities	0.00	288.84	288.84
Taxes	650.00	0.00	650.00
Legal Fees - General	3,842.52	543.50	4,386.02
Transfer to Reserves	12,724.00	3,181.00	15,905.00
Miscellaneous	530.99	11.21	542.20
Bad Debt	-264.00	0.00	-264.00
Reserve Income			
Transfer from Operating	12,724.00	3,181.00	15,905.00
Interest - Reserve Fund	4,637.04	805.91	5,442.95
Reserve Expenditures			

06/19/2006
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610 Ridgewood Hills Master Association
Trial Balance
05/31/2006

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	Prior Month Balance	Current Month Activity	Current Month Balance
Other Contingencies	0.00	1,793.19	1,793.19
Check Figures	0.00	0.00	0.00