

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	<u>115,539.03</u>	<u>421,144.92</u>
Cash Received		
Change in Accounts Receivable	8,262.41	0.00
Change in Prepaid Assessments	658.79	0.00
Interest - Operating Fund	48.39	0.00
Assessments - Homeowners	(2.12)	0.00
Late/Interest Fee	1,139.56	0.00
Fines	525.00	0.00
Interest - Reserve Fund	<u>0.00</u>	<u>8.59</u>
Total Inflow	10,632.03	8.59
Cash Disbursed		
Water/Sewer	8,799.33	0.00
Electricity	540.61	0.00
Management	2,586.00	0.00
A/R Processing Fees	650.00	0.00
Lien Processing Fees	(75.00)	0.00
Postage	378.22	0.00
Administrative	747.58	0.00
Grounds Maintenance	7,646.62	0.00
Grounds Improvements	4,767.60	0.00
Grounds Repairs - Sprinklers	2,171.96	0.00
Tree/Shrub Maintenance	950.00	0.00
Legal Fees	72.00	0.00
Legal - Collections	<u>2,201.63</u>	<u>0.00</u>
Total Outflow	(31,436.55)	0.00
Ending Cash Balance	<u><u>94,734.51</u></u>	<u><u>421,153.51</u></u>

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Assets

Current Assets

Cash - Operating Fund	94,734.51	
Cash - Reserve Fund	<u>421,153.51</u>	
Total Cash		515,888.02

A/R Homeowners	32,547.12	
Petty Cash	400.00	
Accrued Interest	420.77	
Allowance for Doubtful Accounts	(1,000.00)	
Prepaid Ins - AJE	<u>3,194.54</u>	

Total Other Current Assets		35,562.43
Total Assets		<u>551,450.45</u>

Liabilities and Capital

Liabilities

Accounts Payable	3,870.64	
Accounts Payable Income Taxes	1,816.00	
Prepaid Assessments	<u>4,614.72</u>	
Total Liabilities		10,301.36

Association Equity

Equity - Operating Fund	37,850.09	
Equity - Reserve Fund	415,425.28	
Equity - Working Capital	23,850.00	
Net Income	<u>64,023.72</u>	
Total Equity		<u>541,149.09</u>

Total Liabilities & Equity		<u>551,450.45</u>
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Ridgewood Hills Master Association
Income Statement
09/30/2007

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	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date	
Income					
4000	Assessments - Homeowners	(2.12)	0.00	251,097.08	251,422.50
4050	Working Capital	0.00	0.00	0.00	450.00
4100	Interest - Operating Fund	48.39	42.58	387.06	406.03
4200	Late/Interest Fee	1,139.56	971.81	10,546.36	8,998.03
4250	Lien Fee	0.00	225.00	1,275.00	1,575.00
4300	Legal Collections	0.00	449.75	10,009.07	5,334.12
4400	Fines	525.00	1,110.00	2,250.00	5,085.00
	Total Income	1,710.83	2,799.14	275,564.57	273,270.68
Expenses					
6015	Water/Sewer	8,799.33	9,047.83	34,001.97	38,451.05
6035	Electricity	540.61	470.07	2,367.43	2,357.59
6100	Management	2,586.00	2,586.00	23,461.50	22,757.50
6105	A/R Processing Fees	650.00	780.00	3,220.00	2,990.00
6106	Lien Processing Fees	(75.00)	0.00	1,200.00	1,200.00
6110	Postage	378.22	492.84	1,730.40	2,249.25
6120	Administrative	747.58	374.88	7,894.57	5,079.39
6130	Audit/Tax Preparation	0.00	0.00	1,500.00	0.00
6150	Insurance	0.00	0.00	6,357.07	6,018.85
6200	Grounds Maintenance	7,646.62	7,646.62	56,306.92	56,306.92
6205	Grounds Improvements	4,767.60	0.00	6,521.62	327.56
6220	Grounds Repairs - Sprinklers	2,171.96	617.18	8,947.71	9,224.79
6222	Grounds Repairs - Other	0.00	0.00	237.01	3,094.91
6234	Tree/Shrub Maintenance	950.00	75.00	4,381.63	2,210.00
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	0.00	869.73	485.30
6546	Taxes	0.00	3,150.00	7,126.20	3,800.00
6547	Legal Fees	72.00	2,178.75	3,593.25	13,113.04
6548	Legal - Collections	2,201.63	0.00	11,155.55	0.00
6600	Transfer to Reserves	0.00	3,181.00	0.00	28,629.00
6700	Miscellaneous	0.00	69.00	353.80	644.80
6800	Bad Debt	0.00	0.00	0.00	(264.00)
	Total Expenses	31,436.55	30,669.17	217,269.08	205,440.38
	Operating Profit	(29,725.72)	(27,870.03)	58,295.49	67,830.30
Reserve Income					
8000	Transfer from Operating	0.00	3,181.00	0.00	28,629.00
8020	Interest - Reserve Fund	8.59	1,132.22	15,461.43	7,865.86
8050	Reserves Misc Income	0.00	0.00	41.60	0.00
	Total Reserve Income	8.59	4,313.22	15,503.03	36,494.86
Reserve Expenditures					
9108	Major Fence Repairs	0.00	0.00	0.00	6,162.72
9250	Major Landscape Improvements	0.00	0.00	9,774.80	0.00
9900	Other Contingencies	0.00	5,548.40	0.00	11,815.08
	Total Reserve Expenditures	0.00	5,548.40	9,774.80	17,977.80

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Ridgewood Hills Master Association
Income Statement
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	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date
Net Income	(29,717.13)	(29,105.21)	64,023.72	86,347.36

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	Prior Month Balance	Current Month Activity	Current Month Balance
Accounts Receivable			
A/R Homeowners	40,809.53	(8,262.41)	32,547.12
Cash			
Cash - Operating USB #991924	115,539.03	(20,804.52)	94,734.51
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	38,113.44	8.59	38,122.03
Other Current Assets			
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
Fixed Assets			
Liabilities			
Accounts Payable	3,870.64	0.00	3,870.64
Accounts Payable Income Taxes	1,816.00	0.00	1,816.00
Prepaid Assessments	3,955.93	658.79	4,614.72
Equity			
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
Income			
Assessments - Homeowners	251,099.20	(2.12)	251,097.08
Interest - Operating Fund	338.67	48.39	387.06
Late/Interest Fee	9,406.80	1,139.56	10,546.36
Lien Fee	1,275.00	0.00	1,275.00
Legal Collections	10,009.07	0.00	10,009.07
Fines	1,725.00	525.00	2,250.00
Expense			
Water/Sewer	25,202.64	8,799.33	34,001.97
Electricity	1,826.82	540.61	2,367.43
Management	20,875.50	2,586.00	23,461.50
A/R Processing Fees	2,570.00	650.00	3,220.00
Lien Processing Fees	1,275.00	(75.00)	1,200.00
Postage	1,352.18	378.22	1,730.40
Administrative	7,146.99	747.58	7,894.57
Audit/Tax Preparation	1,500.00	0.00	1,500.00
Insurance	6,357.07	0.00	6,357.07
Grounds Maintenance	48,660.30	7,646.62	56,306.92
Grounds Improvements	1,754.02	4,767.60	6,521.62
Grounds Repairs - Sprinklers	6,775.75	2,171.96	8,947.71
Grounds Repairs - Other	237.01	0.00	237.01
Tree/Shrub Maintenance	3,431.63	950.00	4,381.63
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	7,126.20	0.00	7,126.20
Legal Fees	3,521.25	72.00	3,593.25
Legal - Collections	8,953.92	2,201.63	11,155.55
Miscellaneous	353.80	0.00	353.80

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Ridgewood Hills Master Association
Trial Balance
09/30/2007

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	Prior Month Balance	Current Month Activity	Current Month Balance
Reserve Income			
Interest - Reserve Fund	15,452.84	8.59	15,461.43
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