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Ridgewood Hills Master Association
Cash Flow
12/31/2007

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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>62,646.06</u>	<u>422,598.73</u>
Cash Received		
Change in Accounts Receivable	(811.62)	0.00
Change in Prepaid Assessments	39,369.87	0.00
Interest - Operating Fund	47.85	0.00
Assessments - Homeowners	2.94	0.00
Late/Interest Fee	675.24	0.00
Lien Fee	525.00	0.00
Legal Collections	107.50	0.00
Fines	125.00	0.00
Interest - Reserve Fund	<u>0.00</u>	<u>14,041.01</u>
Total Inflow	40,041.78	14,041.01
Cash Disbursed		
Water/Sewer	241.82	0.00
Electricity	42.39	0.00
Management	2,648.50	0.00
A/R Processing Fees	240.00	0.00
Postage	369.41	0.00
Administrative	2,965.51	0.00
Grounds Maintenance	1,390.29	0.00
Legal Fees	616.00	0.00
Legal - Collections	<u>107.50</u>	<u>0.00</u>
Total Outflow	(8,621.42)	0.00
Ending Cash Balance	<u><u>94,066.42</u></u>	<u><u>436,639.74</u></u>

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Assets

Current Assets

Cash - Operating Fund	94,066.42	
Cash - Reserve Fund	<u>436,639.74</u>	
Total Cash		530,706.16

A/R Homeowners	29,172.01	
Petty Cash	400.00	
Accrued Interest	1,000.89	
Allowance for Doubtful Accounts	(10,000.00)	
Prepaid Ins - AJE	<u>2,337.03</u>	

Total Other Current Assets		22,909.93
Total Assets		<u>553,616.09</u>

Liabilities and Capital

Liabilities

Accounts Payable	6,466.12	
Accounts Payable Income Taxes	2,249.00	
Prepaid Assessments	<u>46,516.60</u>	
Total Liabilities		55,231.72

Association Equity

Equity - Operating Fund	4,329.76	
Equity - Reserve Fund	436,639.74	
Equity - Working Capital	23,850.00	
Net Income	<u>33,564.87</u>	
Total Equity		<u>498,384.37</u>

Total Liabilities & Equity		<u>553,616.09</u>
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Ridgewood Hills Master Association
Income Statement
12/31/2007

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MSI
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	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date	
Income					
4000	Assessments - Homeowners	2.94	(150.00)	251,100.00	251,255.01
4050	Working Capital	0.00	50.00	0.00	500.00
4100	Interest - Operating Fund	47.85	56.30	504.64	540.37
4200	Late/Interest Fee	675.24	364.18	12,797.66	10,524.52
4250	Lien Fee	525.00	(150.00)	2,025.00	2,175.00
4300	Legal Collections	107.50	(139.40)	12,283.64	11,059.41
4400	Fines	125.00	0.00	2,500.00	5,435.00
	Total Income	1,483.53	31.08	281,210.94	281,489.31
Expenses					
6015	Water/Sewer	241.82	241.83	41,834.46	45,649.04
6035	Electricity	42.39	47.56	2,753.88	2,719.92
6100	Management	2,648.50	2,548.50	31,169.50	30,403.00
6105	A/R Processing Fees	240.00	190.00	4,200.00	3,980.00
6106	Lien Processing Fees	0.00	600.00	1,425.00	2,100.00
6110	Postage	369.41	40.34	2,237.27	2,431.50
6120	Administrative	2,965.51	78.88	11,070.22	5,308.91
6130	Audit/Tax Preparation	0.00	0.00	1,500.00	1,475.00
6150	Insurance	0.00	0.00	6,357.07	6,018.85
6200	Grounds Maintenance	1,390.29	1,390.29	69,514.67	69,514.71
6205	Grounds Improvements	0.00	0.00	9,805.28	327.56
6220	Grounds Repairs - Sprinklers	0.00	1,377.09	9,317.53	14,961.76
6222	Grounds Repairs - Other	0.00	59.00	237.01	3,153.91
6234	Tree/Shrub Maintenance	0.00	0.00	4,381.63	2,210.00
6255	Pest Control	0.00	0.00	281.96	0.00
6260	Lighting Maintenance	0.00	0.00	0.00	443.00
6285	Snow Removal	0.00	1,509.50	34,691.83	6,719.00
6291	Fence Maintenance	0.00	68.61	11,070.73	680.54
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	0.00	7,158.97	3,800.00
6547	Legal Fees	616.00	0.00	4,209.25	14,751.49
6548	Legal - Collections	107.50	0.00	12,328.24	0.00
6600	Transfer to Reserves	0.00	3,176.00	0.00	38,167.00
6700	Miscellaneous	0.00	0.00	353.80	816.15
6800	Bad Debt	0.00	0.00	1,272.50	(264.00)
	Total Expenses	8,621.42	11,327.60	268,860.53	256,352.64
	Operating Profit	(7,137.89)	(11,296.52)	12,350.41	25,136.67
Reserve Income					
8000	Transfer from Operating	0.00	3,176.00	0.00	38,167.00
8020	Interest - Reserve Fund	14,041.01	28.51	30,947.66	7,967.87
8050	Reserves Misc Income	0.00	0.00	41.60	0.00
	Total Reserve Income	14,041.01	3,204.51	30,989.26	46,134.87
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
9325	Major Concrete Rplcmnt/Rprs	0.00	0.00	0.00	55,376.40
9900	Other Contingencies	0.00	0.00	0.00	11,845.08
	Total Reserve Expenditures	0.00	0.00	9,774.80	73,384.20

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	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date
Net Income	<u>6,903.12</u>	<u>(8,092.01)</u>	<u>33,564.87</u>	<u>(2,112.66)</u>

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	Prior Month Balance	Current Month Activity	Current Month Balance
Accounts Receivable			
A/R Homeowners	28,360.39	811.62	29,172.01
Cash			
Cash - Operating USB #991924	62,646.06	31,420.36	94,066.42
Cash - Reserve ABK CD Mat 07/06/08	95,000.00	2,536.34	97,536.34
Cash - Reserve BOC CD Mat 9/29/08	99,353.87	1,470.65	100,824.52
Cash - Reserve HSB CD Mat 11/29/08	103,032.63	3,382.58	106,415.21
Cash - Reserve NFB CD MAT 02/24/09	87,088.26	6,650.81	93,739.07
Cash - Reserve USB #991932	38,123.97	0.63	38,124.60
Other Current Assets			
Petty Cash	400.00	0.00	400.00
Accrued Interest	1,000.89	0.00	1,000.89
Allowance for Doubtful Accounts	(10,000.00)	0.00	(10,000.00)
Prepaid Ins - AJE	2,337.03	0.00	2,337.03
Fixed Assets			
Liabilities			
Accounts Payable	6,466.12	0.00	6,466.12
Accounts Payable Income Taxes	2,249.00	0.00	2,249.00
Prepaid Assessments	7,146.73	39,369.87	46,516.60
Equity			
Equity - Operating Fund	(6,585.86)	10,915.62	4,329.76
Equity - Reserve Fund	447,555.36	(10,915.62)	436,639.74
Equity - Working Capital	23,850.00	0.00	23,850.00
Income			
Assessments - Homeowners	251,097.06	2.94	251,100.00
Interest - Operating Fund	456.79	47.85	504.64
Late/Interest Fee	12,122.42	675.24	12,797.66
Lien Fee	1,500.00	525.00	2,025.00
Legal Collections	12,176.14	107.50	12,283.64
Fines	2,375.00	125.00	2,500.00
Expense			
Water/Sewer	41,592.64	241.82	41,834.46
Electricity	2,711.49	42.39	2,753.88
Management	28,521.00	2,648.50	31,169.50
A/R Processing Fees	3,960.00	240.00	4,200.00
Lien Processing Fees	1,425.00	0.00	1,425.00
Postage	1,867.86	369.41	2,237.27
Administrative	8,104.71	2,965.51	11,070.22
Audit/Tax Preparation	1,500.00	0.00	1,500.00
Insurance	6,357.07	0.00	6,357.07
Grounds Maintenance	68,124.38	1,390.29	69,514.67
Grounds Improvements	9,805.28	0.00	9,805.28
Grounds Repairs - Sprinklers	9,317.53	0.00	9,317.53
Grounds Repairs - Other	237.01	0.00	237.01
Tree/Shrub Maintenance	4,381.63	0.00	4,381.63
Pest Control	281.96	0.00	281.96
Snow Removal	34,691.83	0.00	34,691.83
Fence Maintenance	11,070.73	0.00	11,070.73
Trash Removal	820.00	0.00	820.00
Social Activities	869.73	0.00	869.73
Taxes	7,158.97	0.00	7,158.97
Legal Fees	3,593.25	616.00	4,209.25
Legal - Collections	12,220.74	107.50	12,328.24
Miscellaneous	353.80	0.00	353.80

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Ridgewood Hills Master Association
Trial Balance
12/31/2007

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	Prior Month Balance	Current Month Activity	Current Month Balance
Bad Debt	1,272.50	0.00	1,272.50
Reserve Income			
Interest - Reserve Fund	16,906.65	14,041.01	30,947.66
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