

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>38,647.45</u>	<u>516,873.36</u>
Cash Received		
Change in Accounts Receivable	902.09	0.00
Change in Prepaid Assessments	26,002.75	0.00
Interest - Operating Fund	13.96	0.00
Late/Interest Fee	781.43	0.00
Lien Fee	75.00	0.00
Legal Collections	781.80	0.00
Fines	25.00	0.00
Interest - Reserve Fund	<u>0.00</u>	<u>3,789.96</u>
Total Inflow	28,582.03	3,789.96
Cash Disbursed		
Water/Sewer	5,441.08	0.00
Electricity	474.74	0.00
Management	2,886.00	0.00
A/R Processing Fees	240.00	0.00
Postage	364.47	0.00
Administrative	1,469.33	0.00
Grounds Maintenance	7,646.62	0.00
Grounds Repairs - Sprinklers	1,247.98	0.00
Grounds Repairs - Other	758.42	0.00
Fence Maintenance	2,664.33	0.00
Social Activities	320.01	0.00
Legal Fees	125.00	0.00
Legal - Collections	781.80	0.00
Major Concrete Rplcmnt/Rprs	<u>0.00</u>	<u>11,668.33</u>
Total Outflow	(24,419.78)	(11,668.33)
Ending Cash Balance	<u><u>42,809.70</u></u>	<u><u>508,994.99</u></u>

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Assets

Current Assets

Cash - Operating Fund	42,809.70	
Cash - Reserve Fund	<u>508,994.99</u>	
Total Cash		551,804.69

A/R Homeowners	20,266.82	
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		14,004.74
Total Assets		<u>565,809.43</u>

Liabilities and Capital

Liabilities

Accounts Payable	6,466.12	
Accounts Payable Income Taxes	2,249.00	
Prepaid Assessments	<u>47,107.77</u>	
Total Liabilities		55,822.89

Association Equity

Equity - Operating Fund	37,894.63	
Equity - Reserve Fund	436,639.74	
Equity - Working Capital	23,850.00	
Net Income	<u>11,602.17</u>	

Total Equity		<u>509,986.54</u>
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Total Liabilities & Equity		<u>565,809.43</u>
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Ridgewood Hills Master Association
Income Statement
06/30/2008

Trilby Rd. & Holyoke Ct.
Fort Collins CO 80525

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	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date	
Income					
4000	Assessments - Homeowners	0.00	200.00	125,550.00	125,750.00
4100	Interest - Operating Fund	13.96	41.55	162.67	253.51
4200	Late/Interest Fee	781.43	514.29	6,521.69	6,197.71
4250	Lien Fee	75.00	0.00	1,200.00	1,275.00
4300	Legal Collections	781.80	1,181.81	4,748.76	4,729.01
4400	Fines	25.00	25.00	375.00	775.00
	Total Income	1,677.19	1,962.65	138,558.12	138,980.23
Expenses					
6015	Water/Sewer	5,441.08	5,475.33	6,665.23	6,711.48
6035	Electricity	474.74	409.88	714.02	634.71
6100	Management	2,886.00	2,661.00	15,703.50	15,366.00
6105	A/R Processing Fees	240.00	240.00	2,110.00	2,120.00
6106	Lien Processing Fees	0.00	0.00	1,800.00	1,275.00
6110	Postage	364.47	601.02	961.52	1,257.38
6120	Administrative	1,469.33	2,016.81	3,530.43	6,015.55
6150	Insurance	0.00	0.00	6,358.00	6,357.07
6200	Grounds Maintenance	7,646.62	7,646.62	33,367.06	33,367.06
6205	Grounds Improvements	0.00	0.00	0.00	1,228.67
6216	Tree/Shrub Pruning	0.00	0.00	10,000.00	0.00
6220	Grounds Repairs - Sprinklers	1,247.98	0.00	1,247.98	418.50
6222	Grounds Repairs - Other	758.42	148.01	1,148.56	237.01
6234	Tree/Shrub Maintenance	0.00	606.50	0.00	606.50
6255	Pest Control	0.00	89.00	1,771.44	89.00
6285	Snow Removal	0.00	0.00	5,604.08	34,691.83
6291	Fence Maintenance	2,664.33	441.89	3,986.21	441.89
6542	Social Activities	320.01	800.00	724.01	800.00
6546	Taxes	0.00	0.00	6,271.48	2,127.20
6547	Legal Fees	125.00	144.00	1,418.00	2,952.25
6548	Legal - Collections	781.80	1,181.81	4,988.76	3,981.86
6600	Transfer to Reserves	0.00	0.00	80,100.00	0.00
6700	Miscellaneous	0.00	0.00	10.00	318.46
6800	Bad Debt	0.00	0.00	10,830.92	0.00
	Total Expenses	24,419.78	22,461.87	199,311.20	120,997.42
	Operating Profit	(22,742.59)	(20,499.22)	(60,753.08)	17,982.81
Reserve Income					
8000	Transfer from Operating	0.00	0.00	80,100.00	0.00
8020	Interest - Reserve Fund	3,789.96	4,857.49	4,967.51	15,425.59
8050	Reserves Misc Income	0.00	0.00	0.00	41.60
	Total Reserve Income	3,789.96	4,857.49	85,067.51	15,467.19
Reserve Expenditures					
9325	Major Concrete Rplcmnt/Rprs	11,668.33	0.00	11,668.33	0.00
9900	Other Contingencies	0.00	0.00	1,043.93	0.00
	Total Reserve Expenditures	11,668.33	0.00	12,712.26	0.00
	Net Income	(30,620.96)	(15,641.73)	11,602.17	33,450.00

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	Prior Month Balance	Current Month Activity	Current Month Balance
Accounts Receivable			
A/R Homeowners	21,168.91	(902.09)	20,266.82
Cash			
Cash - Operating USB #991924	38,647.45	4,162.25	42,809.70
Cash - Reserve ABK CD Mat 07/06/08	97,536.34	0.00	97,536.34
Cash - Reserve BOC CD Mat 9/29/08	100,824.52	2,973.75	103,798.27
Cash - Reserve HSB CD Mat 11/29/08	106,415.21	0.00	106,415.21
Cash - Reserve NFB CD MAT 02/24/09	94,911.09	0.00	94,911.09
Cash - Reserve USB #991932	37,086.20	(11,666.76)	25,419.44
Cash - Reserve WSB Rs #003171	100.00	0.00	100.00
Cash - Reserve WSB CD Mat 9/7/08	80,000.00	814.64	80,814.64
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	21,105.02	26,002.75	47,107.77
Equity			
Equity - Operating Fund	37,894.63	0.00	37,894.63
Equity - Reserve Fund	436,639.74	0.00	436,639.74
Equity - Working Capital	23,850.00	0.00	23,850.00
Income			
Assessments - Homeowners	125,550.00	0.00	125,550.00
Interest - Operating Fund	148.71	13.96	162.67
Late/Interest Fee	5,740.26	781.43	6,521.69
Lien Fee	1,125.00	75.00	1,200.00
Legal Collections	3,966.96	781.80	4,748.76
Fines	350.00	25.00	375.00
Expense			
Water/Sewer	1,224.15	5,441.08	6,665.23
Electricity	239.28	474.74	714.02
Management	12,817.50	2,886.00	15,703.50
A/R Processing Fees	1,870.00	240.00	2,110.00
Lien Processing Fees	1,800.00	0.00	1,800.00
Postage	597.05	364.47	961.52
Administrative	2,061.10	1,469.33	3,530.43
Insurance	6,358.00	0.00	6,358.00
Grounds Maintenance	25,720.44	7,646.62	33,367.06
Tree/Shrub Pruning	10,000.00	0.00	10,000.00
Grounds Repairs - Sprinklers	0.00	1,247.98	1,247.98
Grounds Repairs - Other	390.14	758.42	1,148.56
Pest Control	1,771.44	0.00	1,771.44
Snow Removal	5,604.08	0.00	5,604.08
Fence Maintenance	1,321.88	2,664.33	3,986.21
Social Activities	404.00	320.01	724.01
Taxes	6,271.48	0.00	6,271.48
Legal Fees	1,293.00	125.00	1,418.00
Legal - Collections	4,206.96	781.80	4,988.76
Transfer to Reserves	80,100.00	0.00	80,100.00
Miscellaneous	10.00	0.00	10.00

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Ridgewood Hills Master Association
Trial Balance
06/30/2008

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	Prior Month Balance	Current Month Activity	Current Month Balance
Bad Debt	10,830.92	0.00	10,830.92
Reserve Income			
Transfer from Operating	80,100.00	0.00	80,100.00
Interest - Reserve Fund	1,177.55	3,789.96	4,967.51
Reserve Expenditures			
Major Concrete Rplcmnt/Rprs	0.00	11,668.33	11,668.33
Other Contingencies	1,043.93	0.00	1,043.93
Check Figures	0.00	0.00	0.00