

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>50,735.86</u>	<u>501,254.64</u>
Cash Received		
Change in Accounts Receivable	10,204.86	0.00
Change in Prepaid Assessments	(1,130.34)	0.00
Interest - Operating Fund	22.48	0.00
Late/Interest Fee	531.37	0.00
Legal Collections	1,693.85	0.00
Fines	662.50	0.00
Interest - Reserve Fund	<u>0.00</u>	<u>4,049.87</u>
Total Inflow	11,984.72	4,049.87
Cash Disbursed		
Water/Sewer	9,481.83	0.00
Electricity	522.06	0.00
Management	2,511.00	0.00
A/R Processing Fees	780.00	0.00
Lien Processing Fees	(75.00)	0.00
Postage	139.12	0.00
Administrative	163.10	0.00
Grounds Maintenance	7,646.62	0.00
Grounds Repairs - Sprinklers	1,174.36	0.00
Grounds Repairs - Other	40.00	0.00
Legal Fees	378.50	0.00
Legal - Collections	1,693.85	0.00
Major Concrete Rplcmnt/Rprs	<u>0.00</u>	<u>28,500.34</u>
Total Outflow	(24,455.44)	(28,500.34)
Ending Cash Balance	<u><u>38,265.14</u></u>	<u><u>476,804.17</u></u>

Trilby Rd. & Holyoke Ct.
Fort Collins CO 80525

MSI
2725 Rocky Mountain Ave.
Suite 330
Loveland, CO 80538-8717

Assets

Current Assets

Cash - Operating Fund	38,265.14	
Cash - Reserve Fund	<u>476,804.17</u>	
Total Cash		515,069.31

A/R Homeowners	23,821.52	
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 17,559.44

Total Assets 532,628.75

Liabilities and Capital

Liabilities

Accounts Payable	6,466.12	
Accounts Payable Income Taxes	2,249.00	
Prepaid Assessments	5,207.78	
A/P Insurance Claim 1	<u>3,683.70</u>	

Total Liabilities 17,606.60

Association Equity

Equity - Operating Fund	37,894.63	
Equity - Reserve Fund	436,639.74	
Equity - Working Capital	23,850.00	
Net Income	<u>16,637.78</u>	

Total Equity 515,022.15

Total Liabilities & Equity 532,628.75

Ridgewood Hills Master Association
Income Statement
09/30/2008

Trilby Rd. & Holyoke Ct.
Fort Collins CO 80525

MSI
2725 Rocky Mountain Ave.
Suite 330
Loveland, CO 80538-8717

	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date	
Income					
4000	Assessments - Homeowners	0.00	(2.12)	251,100.00	251,097.08
4100	Interest - Operating Fund	22.48	48.39	222.30	387.06
4200	Late/Interest Fee	531.37	1,139.56	9,819.28	10,546.36
4250	Lien Fee	0.00	0.00	1,125.00	1,275.00
4300	Legal Collections	1,693.85	0.00	7,056.46	10,009.07
4400	Fines	662.50	525.00	1,362.50	2,250.00
	Total Income	2,910.20	1,710.83	270,685.54	275,564.57
Expenses					
6015	Water/Sewer	9,481.83	8,799.33	32,608.22	34,001.97
6035	Electricity	522.06	540.61	2,345.73	2,367.43
6100	Management	2,511.00	2,586.00	23,461.50	23,461.50
6105	A/R Processing Fees	780.00	650.00	3,280.00	3,220.00
6106	Lien Processing Fees	(75.00)	(75.00)	1,800.00	1,200.00
6110	Postage	139.12	378.22	1,183.22	1,730.40
6120	Administrative	163.10	747.58	3,956.59	7,894.57
6130	Audit/Tax Preparation	0.00	0.00	1,550.00	1,500.00
6150	Insurance	0.00	0.00	6,358.00	6,357.07
6200	Grounds Maintenance	7,646.62	7,646.62	56,306.92	56,306.92
6205	Grounds Improvements	0.00	4,767.60	8,781.00	6,521.62
6216	Tree/Shrub Pruning	0.00	0.00	13,000.00	0.00
6220	Grounds Repairs - Sprinklers	1,174.36	2,171.96	11,773.24	8,947.71
6222	Grounds Repairs - Other	40.00	0.00	1,538.56	237.01
6234	Tree/Shrub Maintenance	0.00	950.00	3,296.00	4,381.63
6255	Pest Control	0.00	0.00	1,771.44	89.00
6260	Lighting Maintenance	0.00	0.00	348.00	0.00
6285	Snow Removal	0.00	0.00	5,604.08	34,691.83
6291	Fence Maintenance	0.00	0.00	3,986.21	441.89
6490	Trash Removal	0.00	0.00	570.00	820.00
6542	Social Activities	0.00	0.00	2,336.57	869.73
6546	Income Taxes	0.00	0.00	6,271.48	7,126.20
6547	Legal Fees	378.50	72.00	1,796.50	3,593.25
6548	Legal - Collections	1,693.85	2,201.63	8,024.96	11,155.55
6600	Transfer to Reserves	0.00	0.00	80,100.00	0.00
6700	Miscellaneous	0.00	0.00	1,333.05	353.80
6800	Bad Debt	0.00	0.00	10,830.92	0.00
	Total Expenses	24,455.44	31,436.55	294,212.19	217,269.08
	Operating Profit	(21,545.24)	(29,725.72)	(23,526.65)	58,295.49
Reserve Income					
8000	Transfer from Operating	0.00	0.00	80,100.00	0.00
8020	Interest - Reserve Fund	4,049.87	8.59	12,945.36	15,461.43
8050	Reserves Misc Income	0.00	0.00	0.00	41.60
	Total Reserve Income	4,049.87	8.59	93,045.36	15,503.03
Reserve Expenditures					
9250	Major Landscape Improvements	0.00	0.00	0.00	9,774.80
9325	Major Concrete Rplcmnt/Rprs	28,500.34	0.00	51,837.00	0.00
9900	Other Contingencies	0.00	0.00	1,043.93	0.00
	Total Reserve Expenditures	28,500.34	0.00	52,880.93	9,774.80

10/07/2008
1:51 PM

Ridgewood Hills Master Association
Income Statement
09/30/2008

Page: 2

Trilby Rd. & Holyoke Ct.
Fort Collins CO 80525

MSI
2725 Rocky Mountain Ave.
Suite 330
Loveland, CO 80538-8717

	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date
Net Income	(45,995.71)	(29,717.13)	16,637.78	64,023.72

Trilby Rd. & Holyoke Ct.
Fort Collins CO 80525

MSI
2725 Rocky Mountain Ave.
Suite 330
Loveland, CO 80538-8717

	Prior Month Balance	Current Month Activity	Current Month Balance
Accounts Receivable			
A/R Homeowners	34,026.38	(10,204.86)	23,821.52
Cash			
Cash - Operating USB #991924	50,735.86	(12,470.72)	38,265.14
Cash - Reserve BOC CD Mat 9/29/08	103,798.27	2,059.25	105,857.52
Cash - Reserve HSB CD Mat 11/29/08	106,415.21	0.00	106,415.21
Cash - Reserve KB CD Mat 7/9/12	80,000.00	0.00	80,000.00
Cash - Reserve NFB CD MAT 02/24/09	94,911.09	1,160.72	96,071.81
Cash - Reserve USB #991932	35,215.37	(28,498.47)	6,716.90
Cash - Reserve WSB Rs #003171	100.06	0.00	100.06
Cash - Reserve WSB CD Mat 3/8/10	0.00	81,642.67	81,642.67
Cash - Reserve WSB CD Mat 9/7/08	80,814.64	(80,814.64)	0.00
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
A/P Insurance Claim 1	3,683.70	0.00	3,683.70
Prepaid Assessments	6,338.12	(1,130.34)	5,207.78
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	251,100.00	0.00	251,100.00
Interest - Operating Fund	199.82	22.48	222.30
Late/Interest Fee	9,287.91	531.37	9,819.28
Lien Fee	1,125.00	0.00	1,125.00
Legal Collections	5,362.61	1,693.85	7,056.46
Fines	700.00	662.50	1,362.50
Expense			
Water/Sewer	23,126.39	9,481.83	32,608.22
Electricity	1,823.67	522.06	2,345.73
Management	20,950.50	2,511.00	23,461.50
A/R Processing Fees	2,500.00	780.00	3,280.00
Lien Processing Fees	1,875.00	(75.00)	1,800.00
Postage	1,044.10	139.12	1,183.22
Administrative	3,793.49	163.10	3,956.59
Audit/Tax Preparation	1,550.00	0.00	1,550.00
Insurance	6,358.00	0.00	6,358.00
Grounds Maintenance	48,660.30	7,646.62	56,306.92
Grounds Improvements	8,781.00	0.00	8,781.00
Tree/Shrub Pruning	13,000.00	0.00	13,000.00
Grounds Repairs - Sprinklers	10,598.88	1,174.36	11,773.24
Grounds Repairs - Other	1,498.56	40.00	1,538.56
Tree/Shrub Maintenance	3,296.00	0.00	3,296.00
Pest Control	1,771.44	0.00	1,771.44
Lighting Maintenance	348.00	0.00	348.00
Snow Removal	5,604.08	0.00	5,604.08
Fence Maintenance	3,986.21	0.00	3,986.21

Tribby Rd. & Holyoke Ct.
Fort Collins CO 80525

MSI
2725 Rocky Mountain Ave.
Suite 330
Loveland, CO 80538-8717

	Prior Month Balance	Current Month Activity	Current Month Balance
Trash Removal	570.00	0.00	570.00
Social Activities	2,336.57	0.00	2,336.57
Income Taxes	6,271.48	0.00	6,271.48
Legal Fees	1,418.00	378.50	1,796.50
Legal - Collections	6,331.11	1,693.85	8,024.96
Transfer to Reserves	80,100.00	0.00	80,100.00
Miscellaneous	1,333.05	0.00	1,333.05
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	8,895.49	4,049.87	12,945.36
Reserve Expenditures			
Major Concrete Rplcmnt/Rprs	23,336.66	28,500.34	51,837.00
Other Contingencies	1,043.93	0.00	1,043.93
Check Figures	0.00	0.00	0.00