

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>1,311.27</u>	<u>460,031.88</u>
Cash Received		
Change in Accounts Receivable	(460.08)	0.00
Change in Prepaid Assessments	34,850.87	0.00
Interest - Operating Fund	0.19	0.00
Late/Interest Fee	958.93	0.00
Legal Collections	1,388.00	0.00
Fines	200.00	0.00
Interest - Reserve Fund	<u>0.00</u>	<u>891.87</u>
Total Inflow	36,937.91	891.87
Cash Disbursed		
Water/Sewer	241.83	0.00
Electricity	48.20	0.00
Management	2,548.50	0.00
A/R Processing Fees	220.00	0.00
Reserve Study	250.00	0.00
Postage	38.59	0.00
Administrative	2,784.30	0.00
Grounds Maintenance	6,951.46	0.00
Grounds Repairs - Other	292.00	0.00
Snow Removal	5,820.00	0.00
Social Activities	38.53	0.00
Legal - Collections	1,388.00	0.00
Bad Debt	0.74	0.00
Major Concrete Rplcmnt/Rprs	0.00	1,292.00
Other Contingencies	<u>0.00</u>	<u>1,000.00</u>
Total Outflow	(20,622.15)	(2,292.00)
Ending Cash Balance	<u><u>17,627.03</u></u>	<u><u>458,631.75</u></u>

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Assets

Current Assets

Cash - Operating Fund 17,627.03
Cash - Reserve Fund 458,631.75

Total Cash 476,258.78

A/R Homeowners 31,305.60
Petty Cash 400.00
Accrued Interest 1,082.46
Allowance for Doubtful Accounts (10,000.00)
Prepaid Ins - AJE 1,589.48

Total Other Current Assets 24,377.54

Total Assets 500,636.32

Liabilities and Capital

Liabilities

Accounts Payable 2,299.93
Accounts Payable Income Taxes 1,599.00
Prepaid Assessments 40,568.23

Total Liabilities 44,467.16

Association Equity

Equity - Operating Fund 15,756.03
Equity - Reserve Fund 458,631.75
Net Income (18,218.62)

Total Equity 456,169.16

Total Liabilities & Equity 500,636.32

Ridgewood Hills Master Association
Income Statement
12/31/2009

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		Current Month	Prior Year Month	Current Year To Date	Prior Year to Date
Income					
4000	Assessments - Homeowners	0.00	0.00	251,100.00	251,100.00
4100	Interest - Operating Fund	0.19	0.67	25.85	233.88
4200	Late/Interest Fee	958.93	(204.74)	12,629.48	10,729.39
4250	Lien Fee	0.00	0.00	2,325.00	1,800.00
4300	Legal Collections	1,388.00	1,141.85	16,627.30	12,266.36
4400	Fines	200.00	(175.00)	800.00	1,412.50
	Total Income	<u>2,547.12</u>	<u>762.78</u>	<u>283,507.63</u>	<u>277,542.13</u>
Expenses					
6015	Water/Sewer	241.83	241.83	34,023.96	38,836.71
6035	Electricity	48.20	35.52	2,181.77	2,754.04
6100	Management	2,548.50	2,548.50	30,638.25	31,032.00
6105	A/R Processing Fees	220.00	190.00	4,190.00	4,080.00
6106	Lien Processing Fees	0.00	0.00	2,325.00	2,475.00
6109	Reserve Study	250.00	0.00	250.00	0.00
6110	Postage	38.59	50.30	1,846.19	1,701.16
6120	Administrative	2,784.30	108.60	12,078.11	5,327.89
6130	Audit/Tax Preparation	0.00	0.00	1,900.00	1,550.00
6150	Insurance	0.00	0.00	6,384.00	6,358.00
6200	Grounds Maintenance	6,951.46	6,951.46	69,514.68	77,856.46
6205	Grounds Improvements	0.00	0.00	13,948.50	10,155.00
6216	Tree/Shrub Pruning	0.00	0.00	0.00	13,000.00
6220	Grounds Repairs - Sprinklers	0.00	0.00	13,320.95	11,967.02
6222	Grounds Repairs - Other	292.00	0.00	866.27	1,950.83
6232	Native Area Maintenance	0.00	0.00	1,720.00	0.00
6234	Tree/Shrub Maintenance	0.00	0.00	4,274.50	4,149.00
6250	Pet Waste Clean Up	0.00	0.00	716.94	0.00
6255	Pest Control	0.00	290.00	600.00	2,361.44
6260	Lighting Maintenance	0.00	0.00	0.00	348.00
6285	Snow Removal	5,820.00	1,953.75	8,701.90	7,557.83
6291	Fence Maintenance	0.00	417.00	1,437.00	4,403.21
6490	Trash Removal	0.00	0.00	660.00	1,140.00
6542	Social Activities	38.53	200.00	3,023.21	2,886.57
6546	Income/Property Taxes	0.00	(749.00)	8,288.04	5,522.48
6547	Legal Fees	0.00	300.00	720.00	2,571.50
6548	Legal - Collections	1,388.00	1,381.05	16,111.75	13,840.56
6600	Transfer to Reserves	0.00	0.00	34,005.00	80,100.00
6700	Miscellaneous	0.00	500.00	35.00	1,833.05
6800	Bad Debt	0.74	845.39	6,411.94	12,727.48
	Total Expenses	<u>20,622.15</u>	<u>15,264.40</u>	<u>280,172.96</u>	<u>348,485.23</u>
	Operating Profit	<u>(18,075.03)</u>	<u>(14,501.62)</u>	<u>3,334.67</u>	<u>(70,943.10)</u>
Reserve Income					
8000	Transfer from Operating	0.00	0.00	34,005.00	80,100.00
8020	Interest - Reserve Fund	891.87	10,584.35	6,449.03	23,539.86
	Total Reserve Income	<u>891.87</u>	<u>10,584.35</u>	<u>40,454.03</u>	<u>103,639.86</u>
Reserve Expenditures					
9175	Asphalt Sealcoating	0.00	0.00	17,100.00	0.00
9249	Tree Replacement	0.00	0.00	0.00	5,930.00
9269	Signage	0.00	0.00	10,896.32	0.00
9325	Major Concrete Rplcmnt/Rprs	1,292.00	0.00	31,351.00	53,120.63

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Income Statement
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	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date
9900 Other Contingencies	<u>1,000.00</u>	<u>0.00</u>	<u>2,660.00</u>	<u>1,043.93</u>
Total Reserve Expenditures	<u>2,292.00</u>	<u>0.00</u>	<u>62,007.32</u>	<u>60,094.56</u>
Net Income	<u>(19,475.16)</u>	<u>(3,917.27)</u>	<u>(18,218.62)</u>	<u>(27,397.80)</u>

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	Prior Month Balance	Current Month Activity	Current Month Balance
Accounts Receivable			
A/R Homeowners	30,845.52	460.08	31,305.60
Cash			
Cash - Operating USB #991924	1,311.27	16,315.76	17,627.03
Cash - Reserve ABK CD Mat 4/2/10	176,000.00	0.00	176,000.00
Cash - Reserve BOC CD Mat 9/29/10	2,099.17	0.00	2,099.17
Cash - Reserve KB CD Mat 7/9/12	81,663.78	0.00	81,663.78
Cash - Reserve PSCU CD Mat 5/6/12	13,818.92	0.00	13,818.92
Cash - Reserve PSCU CD Mat 5/6/14	96,432.41	0.00	96,432.41
Cash - Reserve PSCU	5.00	0.00	5.00
Cash - Reserve USB #991932	4,793.81	(2,288.24)	2,505.57
Cash - Reserve WSB Rs #003171	105.38	0.06	105.44
Cash - Reserve WSB CD Mat 3/8/10	85,113.41	888.05	86,001.46
Other Current Assets			
Petty Cash	400.00	0.00	400.00
Accrued Interest	1,082.46	0.00	1,082.46
Allowance for Doubtful Accounts	(10,000.00)	0.00	(10,000.00)
Prepaid Ins - AJE	1,589.48	0.00	1,589.48
Fixed Assets			
Liabilities			
Accounts Payable	2,299.93	0.00	2,299.93
Accounts Payable Income Taxes	1,599.00	0.00	1,599.00
Prepaid Assessments	5,717.36	34,850.87	40,568.23
Equity			
Equity - Operating Fund	12,799.52	2,956.51	15,756.03
Equity - Reserve Fund	437,738.26	20,893.49	458,631.75
Equity - Working Capital	23,850.00	(23,850.00)	0.00
Income			
Assessments - Homeowners	251,100.00	0.00	251,100.00
Interest - Operating Fund	25.66	0.19	25.85
Late/Interest Fee	11,670.55	958.93	12,629.48
Lien Fee	2,325.00	0.00	2,325.00
Legal Collections	15,239.30	1,388.00	16,627.30
Fines	600.00	200.00	800.00
Expense			
Water/Sewer	33,782.13	241.83	34,023.96
Electricity	2,133.57	48.20	2,181.77
Management	28,089.75	2,548.50	30,638.25
A/R Processing Fees	3,970.00	220.00	4,190.00
Lien Processing Fees	2,325.00	0.00	2,325.00
Reserve Study	0.00	250.00	250.00
Postage	1,807.60	38.59	1,846.19
Administrative	9,293.81	2,784.30	12,078.11
Audit/Tax Preparation	1,900.00	0.00	1,900.00
Insurance	6,384.00	0.00	6,384.00
Grounds Maintenance	62,563.22	6,951.46	69,514.68
Grounds Improvements	13,948.50	0.00	13,948.50
Grounds Repairs - Sprinklers	13,320.95	0.00	13,320.95
Grounds Repairs - Other	574.27	292.00	866.27
Native Area Maintenance	1,720.00	0.00	1,720.00
Tree/Shrub Maintenance	4,274.50	0.00	4,274.50
Pet Waste Clean Up	716.94	0.00	716.94
Pest Control	600.00	0.00	600.00
Snow Removal	2,881.90	5,820.00	8,701.90

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Fence Maintenance	1,437.00	0.00	1,437.00
Trash Removal	660.00	0.00	660.00
Social Activities	2,984.68	38.53	3,023.21
Income/Property Taxes	8,288.04	0.00	8,288.04
Legal Fees	720.00	0.00	720.00
Legal - Collections	14,723.75	1,388.00	16,111.75
Transfer to Reserves	34,005.00	0.00	34,005.00
Miscellaneous	35.00	0.00	35.00
Bad Debt	6,411.20	0.74	6,411.94
Reserve Income			
Transfer from Operating	34,005.00	0.00	34,005.00
Interest - Reserve Fund	5,557.16	891.87	6,449.03
Reserve Expenditures			
Asphalt Sealcoating	17,100.00	0.00	17,100.00
Signage	10,896.32	0.00	10,896.32
Major Concrete Rplcmnt/Rprs	30,059.00	1,292.00	31,351.00
Other Contingencies	1,660.00	1,000.00	2,660.00
Check Figures	0.00	0.00	0.00