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610 Ridgewood Hills Master Association

Cash Flow

01/31/2006

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Trilby Rd. & Holyoke Ct.

Fort Collins CO 80525

Management Specialists, Inc.

2725 Rocky Mountain Ave.

Loveland, CO 80538-8717

Description	Operating	Reserve
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Beginning Cash Balance	79,528.56	442,674.61
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Cash Received

Change in Accounts Receivable	(30,076.58)	0.00
Change in Prepaid Assessments	(36,723.74)	0.00
Working Capital	350.00	0.00
Contributed Capital	7,000.00	0.00
Assessments Billed	125,176.06	0.00
Late Fee	213.73	0.00
Legal Fee	734.00	0.00
Fines	325.00	0.00
Transfer from Operating	0.00	3,181.00

Total Inflow	66,998.47	3,181.00
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Cash Disbursed

Water/Sewer	192.01	0.00
Electricity	42.58	0.00
Management	2,472.00	0.00
A/R Processing Fees	70.00	0.00
Postage	53.86	0.00
Administrative	1,282.60	0.00
Grounds Maintenance	1,390.29	0.00
Snow Removal	2,308.00	0.00
Fence Maintenance	339.23	0.00
Legal Fees - General	414.27	0.00
Transfer to Reserves	3,181.00	0.00
Miscellaneous	158.75	0.00

Total Outflow	(11,904.59)	0.00
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Ending Cash Balance	134,622.44	445,855.61
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610 Ridgewood Hills Master Association
Balance Sheet
01/31/2006

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Trilby Rd. & Holyoke Ct.

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Assets

Current Assets

Cash - Operating Fund	134,622.44	
Cash - Reserve Fund	445,855.61	

Total Cash		580,478.05

A/R Homeowners	37,358.94	
A/R Declarant	(300.00)	
Petty Cash	400.00	
Allowance for Doubtful Accounts	(1,000.00)	
Prepaid Ins - AJE	4,108.08	

Total Other Current Assets		40,567.02

Total Assets		621,045.07
		=====

Liabilities and Capital

Liabilities

Accounts Payable	4,391.93	
Prepaid Assessments	8,812.84	
Insurance Claims	2,039.59	

Total Liabilities		15,244.36

Association Equity

Equity - Operating Fund	14,700.90	
Contributed Capital	7,000.00	
Equity - Reserve Fund	442,674.61	
Equity - Working Capital	23,350.00	
Net Income	118,075.20	

Total Equity		605,800.71

Total Liabilities & Equity		621,045.07
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610 Ridgewood Hills Master Association Income Statement 01/31/2006
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Trilby Rd. & Holyoke Ct.
Fort Collins CO 80525

Management Specialists, Inc.
2725 Rocky Mountain Ave.
Loveland, CO 80538-8717

	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date
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Income

4000	Assessments - Homeowners	125,176.06	110,455.81	125,176.06	110,455.81
4050	Working Capital	350.00	350.00	350.00	350.00
4200	Late Fee	213.73	189.11	213.73	189.11
4300	Legal Fee	734.00	550.00	734.00	550.00
4400	Fines	325.00	50.00	325.00	50.00
	Total Income	126,798.79	111,594.92	126,798.79	111,594.92

Expenses

6015	Water/Sewer	192.01	192.01	192.01	192.01
6040	Electricity	42.58	45.53	42.58	45.53
6100	Management	2,472.00	2,226.00	2,472.00	2,226.00
6105	A/R Processing Fees	70.00	60.00	70.00	60.00
6110	Postage	53.86	90.62	53.86	90.62
6120	Administrative	1,282.60	1,076.38	1,282.60	1,076.38
6200	Grounds Maintenance	1,390.29	1,390.00	1,390.29	1,390.00
6222	Grounds Repairs - Other	0.00	55.00	0.00	55.00
6285	Snow Removal	2,308.00	3,085.50	2,308.00	3,085.50
6291	Fence Maintenance	339.23	0.00	339.23	0.00
6547	Legal Fees - General	414.27	550.00	414.27	550.00
6600	Transfer to Reserves	3,181.00	3,275.00	3,181.00	3,275.00
6700	Miscellaneous	158.75	17.44	158.75	17.44
	Total Expenses	11,904.59	12,063.48	11,904.59	12,063.48
	Operating Profit	114,894.20	99,531.44	114,894.20	99,531.44

Reserve Income

8000	Transfer from Operating	3,181.00	3,275.00	3,181.00	3,275.00
	Total Reserve Income	3,181.00	3,275.00	3,181.00	3,275.00
	Net Income	118,075.20	102,806.44	118,075.20	102,806.44

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610 Ridgewood Hills Master Association
Trial Balance
01/31/2006

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Trilby Rd. & Holyoke Ct.
Fort Collins CO 80525

Management Specialists, Inc.
2725 Rocky Mountain Ave.
Loveland, CO 80538-8717

	Prior Month Balance	Current Month Activity	Current Month Balance
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Accounts Receivable			
A/R Homeowners	7,282.36	30,076.58	37,358.94
A/R Declarant	-300.00	0.00	-300.00
Cash			
Cash - Operating USB #991924	79,528.56	55,093.88	134,622.44
Cash - Reserve FIR CD #522564	97,129.27	0.00	97,129.27
Cash - Reserve FNB CD Mat 08/07/06	99,097.13	0.00	99,097.13
Cash - Reserve FNB CD Mat 02/10/06	97,000.00	0.00	97,000.00
Cash - Reserve UCB CD Mat 2/10/07	97,000.00	0.00	97,000.00
Cash - Reserve USB #991932	52,448.21	3,181.00	55,629.21
Other Current Assets			
Petty Cash	400.00	0.00	400.00
Allowance for Doubtful Accounts	-1,000.00	0.00	-1,000.00
Prepaid Ins - AJE	4,108.08	0.00	4,108.08
Fixed Assets			
Liabilities			
Accounts Payable	4,391.93	0.00	4,391.93
A/P Insurance Claim 1	2,039.59	0.00	2,039.59
Prepaid Assessments	45,536.58	-36,723.74	8,812.84
Equity			
Equity - Operating Fund	14,700.90	0.00	14,700.90
Contributed Capital	0.00	7,000.00	7,000.00
Equity - Reserve Fund	442,674.61	0.00	442,674.61
Equity - Working Capital	23,350.00	0.00	23,350.00
Income			
Assessments - Homeowners	0.00	125,176.06	125,176.06
Working Capital	0.00	350.00	350.00
Late Fee	0.00	213.73	213.73
Legal Fee	0.00	734.00	734.00
Fines	0.00	325.00	325.00
Expense			
Water/Sewer	0.00	192.01	192.01
Electricity	0.00	42.58	42.58
Management	0.00	2,472.00	2,472.00
A/R Processing Fees	0.00	70.00	70.00
Postage	0.00	53.86	53.86
Administrative	0.00	1,282.60	1,282.60
Grounds Maintenance	0.00	1,390.29	1,390.29
Snow Removal	0.00	2,308.00	2,308.00
Fence Maintenance	0.00	339.23	339.23

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610 Ridgewood Hills Master Association

Trial Balance

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	Prior Month Balance	Current Month Activity	Current Month Balance
Legal Fees - General	0.00	414.27	414.27
Transfer to Reserves	0.00	3,181.00	3,181.00
Miscellaneous	0.00	158.75	158.75
Reserve Income			
Transfer from Operating	0.00	3,181.00	3,181.00