

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>161,939.83</u>	<u>436,640.64</u>
Cash Received		
Change in Accounts Receivable	11,096.76	0.00
Change in Prepaid Assessments	750.16	0.00
Interest - Operating Fund	51.24	0.00
Late/Interest Fee	1,448.78	0.00
Lien Fee	75.00	0.00
Legal Collections	1,105.45	0.00
Fines	(50.00)	0.00
Suspense - Reserve Fund	0.00	(100.00)
Transfer from Operating	0.00	80,100.00
Interest - Reserve Fund	0.00	1,173.53
Total Inflow	<u>14,477.39</u>	<u>81,173.53</u>
Cash Disbursed		
Water/Sewer	241.83	0.00
Electricity	41.20	0.00
Management	2,586.00	0.00
A/R Processing Fees	700.00	0.00
Postage	103.63	0.00
Administrative	150.14	0.00
Insurance	2,897.00	0.00
Grounds Maintenance	7,646.62	0.00
Tree/Shrub Pruning	10,000.00	0.00
Snow Removal	963.51	0.00
Legal Fees	970.00	0.00
Legal - Collections	1,349.80	0.00
Transfer to Reserves	80,100.00	0.00
Bad Debt	10,470.32	0.00
Other Contingencies	0.00	1,043.93
Total Outflow	<u>(118,220.05)</u>	<u>(1,043.93)</u>
Ending Cash Balance	<u><u>58,197.17</u></u>	<u><u>516,770.24</u></u>

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Assets

Current Assets

Cash - Operating Fund 58,197.17
Cash - Reserve Fund 516,770.24

Total Cash 574,967.41

A/R Homeowners 27,081.80
Suspense - Reserve Fund 100.00
Petty Cash 400.00
Accrued Interest 1,000.89
Allowance for Doubtful Accounts (10,000.00)
Prepaid Ins - AJE 2,337.03

Total Other Current Assets 20,919.72

Total Assets 595,887.13

Liabilities and Capital

Liabilities

Accounts Payable 6,466.12
Accounts Payable Income Taxes 2,249.00
Prepaid Assessments 16,961.65

Total Liabilities 25,676.77

Association Equity

Equity - Operating Fund 37,894.63
Equity - Reserve Fund 436,639.74
Equity - Working Capital 23,850.00
Net Income 71,825.99

Total Equity 570,210.36

Total Liabilities & Equity 595,887.13

Ridgewood Hills Master Association
Income Statement
03/31/2008

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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	125,550.00	125,550.00
4100	Interest - Operating Fund	51.24	51.69	96.90	106.02
4200	Late/Interest Fee	1,448.78	1,495.75	4,056.11	4,129.81
4250	Lien Fee	75.00	0.00	75.00	75.00
4300	Legal Collections	1,105.45	956.00	2,316.15	1,993.25
4400	Fines	(50.00)	175.00	325.00	300.00
	Total Income	2,630.47	2,678.44	132,419.16	132,154.08
Expenses					
6015	Water/Sewer	241.83	241.83	725.49	725.49
6035	Electricity	41.20	42.32	129.11	133.94
6100	Management	2,586.00	2,511.00	7,608.00	7,533.00
6105	A/R Processing Fees	700.00	800.00	1,140.00	1,070.00
6106	Lien Processing Fees	0.00	150.00	525.00	75.00
6110	Postage	103.63	141.09	170.75	205.59
6120	Administrative	150.14	191.23	663.71	2,569.45
6150	Insurance	2,897.00	2,897.00	2,897.00	2,897.00
6200	Grounds Maintenance	7,646.62	7,646.62	10,427.20	10,427.20
6205	Grounds Improvements	0.00	110.41	0.00	110.41
6216	Tree/Shrub Pruning	10,000.00	0.00	10,000.00	0.00
6222	Grounds Repairs - Other	0.00	0.00	63.00	0.00
6255	Pest Control	0.00	0.00	209.00	0.00
6285	Snow Removal	963.51	10,945.40	4,811.53	21,726.68
6291	Fence Maintenance	0.00	0.00	223.28	0.00
6542	Social Activities	0.00	0.00	350.00	0.00
6546	Taxes	0.00	2,127.20	6,000.00	2,127.20
6547	Legal Fees	970.00	(746.35)	1,018.00	1,332.00
6548	Legal - Collections	1,349.80	2,014.35	2,680.50	2,014.35
6600	Transfer to Reserves	80,100.00	0.00	80,100.00	0.00
6800	Bad Debt	10,470.32	0.00	11,082.10	0.00
	Total Expenses	118,220.05	29,072.10	140,823.67	52,947.31
	Operating Profit	(115,589.58)	(26,393.66)	(8,404.51)	79,206.77
Reserve Income					
8000	Transfer from Operating	80,100.00	0.00	80,100.00	0.00
8020	Interest - Reserve Fund	1,173.53	2,631.40	1,174.43	9,209.30
8050	Reserves Misc Income	0.00	0.00	0.00	41.60
	Total Reserve Income	81,273.53	2,631.40	81,274.43	9,250.90
Reserve Expenditures					
9900	Other Contingencies	1,043.93	0.00	1,043.93	0.00
	Total Reserve Expenditures	1,043.93	0.00	1,043.93	0.00
	Net Income	(35,359.98)	(23,762.26)	71,825.99	88,457.67

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	Prior Month Balance	Current Month Activity	Current Month Balance
Accounts Receivable			
A/R Homeowners	38,178.56	(11,096.76)	27,081.80
Cash			
Cash - Operating USB #991924	161,939.83	(103,742.66)	58,197.17
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	0.00	100,824.52
Cash - Reserve HSB CD Mat 11/29/08	106,415.21	0.00	106,415.21
Cash - Reserve NFB CD MAT 02/24/09	93,739.07	1,172.02	94,911.09
Cash - Reserve USB #991932	38,125.50	(1,042.42)	37,083.08
Cash - Reserve WSB CD Mat 9/7/08	0.00	80,000.00	80,000.00
Other Current Assets			
Suspense - Reserve Fund	0.00	100.00	100.00
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	16,211.49	750.16	16,961.65
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	45.66	51.24	96.90
Late/Interest Fee	2,607.33	1,448.78	4,056.11
Lien Fee	0.00	75.00	75.00
Legal Collections	1,210.70	1,105.45	2,316.15
Fines	375.00	(50.00)	325.00
Expense			
Water/Sewer	483.66	241.83	725.49
Electricity	87.91	41.20	129.11
Management	5,022.00	2,586.00	7,608.00
A/R Processing Fees	440.00	700.00	1,140.00
Lien Processing Fees	525.00	0.00	525.00
Postage	67.12	103.63	170.75
Administrative	513.57	150.14	663.71
Insurance	0.00	2,897.00	2,897.00
Grounds Maintenance	2,780.58	7,646.62	10,427.20
Tree/Shrub Pruning	0.00	10,000.00	10,000.00
Grounds Repairs - Other	63.00	0.00	63.00
Pest Control	209.00	0.00	209.00
Snow Removal	3,848.02	963.51	4,811.53
Fence Maintenance	223.28	0.00	223.28
Social Activities	350.00	0.00	350.00
Taxes	6,000.00	0.00	6,000.00
Legal Fees	48.00	970.00	1,018.00
Legal - Collections	1,330.70	1,349.80	2,680.50
Transfer to Reserves	0.00	80,100.00	80,100.00
Bad Debt	611.78	10,470.32	11,082.10

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	Prior Month Balance	Current Month Activity	Current Month Balance
Reserve Income			
Transfer from Operating	0.00	80,100.00	80,100.00
Interest - Reserve Fund	0.90	1,173.53	1,174.43
Reserve Expenditures			
Other Contingencies	0.00	1,043.93	1,043.93
Check Figures	0.00	0.00	0.00