

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>44,779.18</u>	<u>516,871.85</u>
Cash Received		
Change in Accounts Receivable	4,145.75	0.00
Change in Prepaid Assessments	2,450.25	0.00
Interest - Operating Fund	17.49	0.00
Late/Interest Fee	882.29	0.00
Lien Fee	(75.00)	0.00
Legal Collections	447.21	0.00
Interest - Reserve Fund	<u>0.00</u>	<u>1.51</u>
Total Inflow	7,867.99	1.51
Cash Disbursed		
Water/Sewer	256.83	0.00
Electricity	68.78	0.00
Management	2,661.00	0.00
A/R Processing Fees	290.00	0.00
Lien Processing Fees	1,200.00	0.00
Postage	358.15	0.00
Administrative	1,268.31	0.00
Grounds Maintenance	7,646.62	0.00
Social Activities	54.00	0.00
Legal - Collections	447.21	0.00
Bad Debt	<u>(251.18)</u>	<u>0.00</u>
Total Outflow	(13,999.72)	0.00
Ending Cash Balance	<u><u>38,647.45</u></u>	<u><u>516,873.36</u></u>

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Assets

Current Assets

Cash - Operating Fund	38,647.45	
Cash - Reserve Fund	<u>516,873.36</u>	
Total Cash		555,520.81

A/R Homeowners	21,168.91	
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		14,906.83
Total Assets		<u><u>570,427.64</u></u>

Liabilities and Capital

Liabilities

Accounts Payable	6,466.12	
Accounts Payable Income Taxes	2,249.00	
Prepaid Assessments	<u>21,105.02</u>	
Total Liabilities		29,820.14

Association Equity

Equity - Operating Fund	37,894.63	
Equity - Reserve Fund	436,639.74	
Equity - Working Capital	23,850.00	
Net Income	<u>42,223.13</u>	
Total Equity		<u>540,607.50</u>

Total Liabilities & Equity		<u><u>570,427.64</u></u>
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Ridgewood Hills Master Association
Income Statement
05/31/2008

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	0.00	125,550.00	125,550.00
4100	Interest - Operating Fund	17.49	47.68	148.71	211.96
4200	Late/Interest Fee	882.29	774.93	5,740.26	5,683.42
4250	Lien Fee	(75.00)	0.00	1,125.00	1,275.00
4300	Legal Collections	447.21	665.70	3,966.96	3,547.20
4400	Fines	0.00	50.00	350.00	750.00
	Total Income	1,271.99	1,538.31	136,880.93	137,017.58
Expenses					
6015	Water/Sewer	256.83	260.83	1,224.15	1,236.15
6035	Electricity	68.78	46.11	239.28	224.83
6100	Management	2,661.00	2,661.00	12,817.50	12,705.00
6105	A/R Processing Fees	290.00	270.00	1,870.00	1,880.00
6106	Lien Processing Fees	1,200.00	1,200.00	1,800.00	1,275.00
6110	Postage	358.15	64.59	597.05	656.36
6120	Administrative	1,268.31	92.12	2,061.10	3,998.74
6150	Insurance	0.00	0.00	6,358.00	6,357.07
6200	Grounds Maintenance	7,646.62	7,646.62	25,720.44	25,720.44
6205	Grounds Improvements	0.00	1,118.26	0.00	1,228.67
6216	Tree/Shrub Pruning	0.00	0.00	10,000.00	0.00
6220	Grounds Repairs - Sprinklers	0.00	320.23	0.00	418.50
6222	Grounds Repairs - Other	0.00	89.00	390.14	89.00
6255	Pest Control	0.00	0.00	1,771.44	0.00
6285	Snow Removal	0.00	0.00	5,604.08	34,691.83
6291	Fence Maintenance	0.00	0.00	1,321.88	0.00
6542	Social Activities	54.00	0.00	404.00	0.00
6546	Taxes	0.00	0.00	6,271.48	2,127.20
6547	Legal Fees	0.00	588.00	1,293.00	2,808.25
6548	Legal - Collections	447.21	785.70	4,206.96	2,800.05
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	(251.18)	0.00	10,830.92	0.00
	Total Expenses	13,999.72	15,142.46	174,891.42	98,535.55
	Operating Profit	(12,727.73)	(13,604.15)	(38,010.49)	38,482.03
Reserve Income					
8000	Transfer from Operating	0.00	0.00	80,100.00	0.00
8020	Interest - Reserve Fund	1.51	1,316.14	1,177.55	10,568.10
8050	Reserves Misc Income	0.00	0.00	0.00	41.60
	Total Reserve Income	1.51	1,316.14	81,277.55	10,609.70
Reserve Expenditures					
9900	Other Contingencies	0.00	0.00	1,043.93	0.00
	Total Reserve Expenditures	0.00	0.00	1,043.93	0.00
	Net Income	(12,726.22)	(12,288.01)	42,223.13	49,091.73

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	Prior Month Balance	Current Month Activity	Current Month Balance
Accounts Receivable			
A/R Homeowners	25,314.66	(4,145.75)	21,168.91
Cash			
Cash - Operating USB #991924	44,779.18	(6,131.73)	38,647.45
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	94,911.09	0.00	94,911.09
Cash - Reserve USB #991932	37,084.69	1.51	37,086.20
Cash - Reserve WSB Rs #003171	100.00	0.00	100.00
Cash - Reserve WSB CD Mat 9/7/08	80,000.00	0.00	80,000.00
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
Prepaid Assessments	18,654.77	2,450.25	21,105.02
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	131.22	17.49	148.71
Late/Interest Fee	4,857.97	882.29	5,740.26
Lien Fee	1,200.00	(75.00)	1,125.00
Legal Collections	3,519.75	447.21	3,966.96
Fines	350.00	0.00	350.00
Expense			
Water/Sewer	967.32	256.83	1,224.15
Electricity	170.50	68.78	239.28
Management	10,156.50	2,661.00	12,817.50
A/R Processing Fees	1,580.00	290.00	1,870.00
Lien Processing Fees	600.00	1,200.00	1,800.00
Postage	238.90	358.15	597.05
Administrative	792.79	1,268.31	2,061.10
Insurance	6,358.00	0.00	6,358.00
Grounds Maintenance	18,073.82	7,646.62	25,720.44
Tree/Shrub Pruning	10,000.00	0.00	10,000.00
Grounds Repairs - Other	390.14	0.00	390.14
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	0.00	1,321.88
Social Activities	350.00	54.00	404.00
Taxes	6,271.48	0.00	6,271.48
Legal Fees	1,293.00	0.00	1,293.00
Legal - Collections	3,759.75	447.21	4,206.96
Transfer to Reserves	80,100.00	0.00	80,100.00
Miscellaneous	10.00	0.00	10.00
Bad Debt	11,082.10	(251.18)	10,830.92

06/05/2008
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Ridgewood Hills Master Association
Trial Balance
05/31/2008

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	Prior Month Balance	Current Month Activity	Current Month Balance
Reserve Income			
Transfer from Operating	80,100.00	0.00	80,100.00
Interest - Reserve Fund	1,176.04	1.51	1,177.55
Reserve Expenditures			
Other Contingencies	1,043.93	0.00	1,043.93
Check Figures	0.00	0.00	0.00