

11/12/2007  
6:37 PM

Ridgewood Hills Master Association  
Cash Flow  
10/31/2007

Page: 1

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>94,734.51</u>	<u>421,153.51</u>
Cash Received		
Change in Accounts Receivable	(75.37)	0.00
Change in Prepaid Assessments	497.14	0.00
Interest - Operating Fund	40.17	0.00
Assessments - Homeowners	(0.02)	0.00
Late/Interest Fee	825.41	0.00
Lien Fee	225.00	0.00
Legal Collections	1,735.92	0.00
Fines	75.00	0.00
Interest - Reserve Fund	<u>0.00</u>	<u>1,444.90</u>
Total Inflow	3,323.25	1,444.90
Cash Disbursed		
Water/Sewer	7,304.83	0.00
Electricity	300.00	0.00
Management	2,511.00	0.00
A/R Processing Fees	430.00	0.00
Postage	79.73	0.00
Administrative	123.43	0.00
Grounds Maintenance	7,646.60	0.00
Grounds Repairs - Sprinklers	192.56	0.00
Pest Control	89.00	0.00
Fence Maintenance	161.50	0.00
Legal - Collections	<u>634.04</u>	<u>0.00</u>
Total Outflow	(19,472.69)	0.00
Ending Cash Balance	<u>78,585.07</u>	<u>422,598.41</u>

Ridgewood Hills Master Association  
Income Statement  
10/31/2007

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	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date	
<b>Income</b>					
4000	Assessments - Homeowners	(0.02)	150.00	251,097.06	251,572.50
4050	Working Capital	0.00	0.00	0.00	450.00
4100	Interest - Operating Fund	40.17	40.04	427.23	446.07
4200	Late/Interest Fee	825.41	653.70	11,371.77	9,651.73
4250	Lien Fee	225.00	150.00	1,500.00	1,725.00
4300	Legal Collections	1,735.92	736.00	11,744.99	6,070.12
4400	Fines	75.00	325.00	2,325.00	5,410.00
	<b>Total Income</b>	<b>2,901.48</b>	<b>2,054.74</b>	<b>278,466.05</b>	<b>275,325.42</b>
<b>Expenses</b>					
6015	Water/Sewer	7,304.83	6,345.83	41,306.80	44,796.88
6035	Electricity	300.00	252.47	2,667.43	2,610.06
6100	Management	2,511.00	2,586.00	25,972.50	25,343.50
6105	A/R Processing Fees	430.00	490.00	3,650.00	3,480.00
6106	Lien Processing Fees	0.00	150.00	1,200.00	1,350.00
6110	Postage	79.73	89.09	1,810.13	2,338.34
6120	Administrative	123.43	81.83	8,018.00	5,161.22
6130	Audit/Tax Preparation	0.00	1,475.00	1,500.00	1,475.00
6150	Insurance	0.00	0.00	6,357.07	6,018.85
6200	Grounds Maintenance	7,646.60	7,646.62	63,953.52	63,953.54
6205	Grounds Improvements	0.00	0.00	6,521.62	327.56
6220	Grounds Repairs - Sprinklers	192.56	4,359.88	9,140.27	13,584.67
6222	Grounds Repairs - Other	0.00	0.00	237.01	3,094.91
6234	Tree/Shrub Maintenance	0.00	0.00	4,381.63	2,210.00
6255	Pest Control	89.00	0.00	178.00	0.00
6260	Lighting Maintenance	0.00	0.00	0.00	443.00
6285	Snow Removal	0.00	0.00	34,691.83	5,209.50
6291	Fence Maintenance	161.50	0.00	603.39	611.93
6490	Trash Removal	0.00	0.00	820.00	500.00
6542	Social Activities	0.00	0.00	869.73	485.30
6546	Taxes	0.00	0.00	7,126.20	3,800.00
6547	Legal Fees	0.00	1,457.00	3,593.25	14,570.04
6548	Legal - Collections	634.04	0.00	11,789.59	0.00
6600	Transfer to Reserves	0.00	3,181.00	0.00	31,810.00
6700	Miscellaneous	0.00	118.00	353.80	762.80
6800	Bad Debt	0.00	0.00	0.00	(264.00)
	<b>Total Expenses</b>	<b>19,472.69</b>	<b>28,232.72</b>	<b>236,741.77</b>	<b>233,673.10</b>
	<b>Operating Profit</b>	<b>(16,571.21)</b>	<b>(26,177.98)</b>	<b>41,724.28</b>	<b>41,652.32</b>
<b>Reserve Income</b>					
8000	Transfer from Operating	0.00	3,181.00	0.00	31,810.00
8020	Interest - Reserve Fund	1,444.90	39.16	16,906.33	7,905.02
8050	Reserves Misc Income	0.00	0.00	41.60	0.00
	<b>Total Reserve Income</b>	<b>1,444.90</b>	<b>3,220.16</b>	<b>16,947.93</b>	<b>39,715.02</b>
<b>Reserve Expenditures</b>					
9108	Major Fence Repairs	0.00	0.00	0.00	6,162.72
9250	Major Landscape Improvements	0.00	0.00	9,774.80	0.00
9325	Major Concrete Rplcmnt/Rprs	0.00	55,376.40	0.00	55,376.40
9900	Other Contingencies	0.00	0.00	0.00	11,815.08
	<b>Total Reserve Expenditures</b>	<b>0.00</b>	<b>55,376.40</b>	<b>9,774.80</b>	<b>73,354.20</b>

11/12/2007  
6:37 PM

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Page: 2

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	Current Month	Prior Year Month	Current Year To Date	Prior Year to Date
Net Income	<u>(15,126.31)</u>	<u>(78,334.22)</u>	<u>48,897.41</u>	<u>8,013.14</u>

11/12/2007  
6:37 PM

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Trial Balance  
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	Prior Month Balance	Current Month Activity	Current Month Balance
Accounts Receivable			
A/R Homeowners	32,547.12	75.37	32,622.49
Cash			
Cash - Operating USB #991924	94,734.51	(16,149.44)	78,585.07
Cash - Reserve ABK CD Mat 07/06/08	95,000.00	0.00	95,000.00
Cash - Reserve BOC CD Mat 9/29/08	0.00	99,353.87	99,353.87
Cash - Reserve BOC CD Mat 08/23/07	97,910.59	(97,910.59)	0.00
Cash - Reserve HSB CD Mat 11/29/08	103,032.63	0.00	103,032.63
Cash - Reserve NFB CD MAT 02/24/09	87,088.26	0.00	87,088.26
Cash - Reserve USB #991932	38,122.03	1.62	38,123.65
Other Current Assets			
Petty Cash	400.00	0.00	400.00
Accrued Interest	420.77	580.12	1,000.89
Allowance for Doubtful Accounts	(1,000.00)	(9,000.00)	(10,000.00)
Prepaid Ins - AJE	3,194.54	(857.51)	2,337.03
Fixed Assets			
Liabilities			
Accounts Payable	3,870.64	2,595.48	6,466.12
Accounts Payable Income Taxes	1,816.00	433.00	2,249.00
Prepaid Assessments	4,614.72	497.14	5,111.86
Equity			
Equity - Operating Fund	37,850.09	(44,435.95)	(6,585.86)
Equity - Reserve Fund	415,425.28	32,130.08	447,555.36
Equity - Working Capital	23,850.00	0.00	23,850.00
Income			
Assessments - Homeowners	251,097.08	(0.02)	251,097.06
Interest - Operating Fund	387.06	40.17	427.23
Late/Interest Fee	10,546.36	825.41	11,371.77
Lien Fee	1,275.00	225.00	1,500.00
Legal Collections	10,009.07	1,735.92	11,744.99
Fines	2,250.00	75.00	2,325.00
Expense			
Water/Sewer	34,001.97	7,304.83	41,306.80
Electricity	2,367.43	300.00	2,667.43
Management	23,461.50	2,511.00	25,972.50
A/R Processing Fees	3,220.00	430.00	3,650.00
Lien Processing Fees	1,200.00	0.00	1,200.00
Postage	1,730.40	79.73	1,810.13
Administrative	7,894.57	123.43	8,018.00
Audit/Tax Preparation	1,500.00	0.00	1,500.00
Insurance	6,357.07	0.00	6,357.07
Grounds Maintenance	56,306.92	7,646.60	63,953.52
Grounds Improvements	6,521.62	0.00	6,521.62
Grounds Repairs - Sprinklers	8,947.71	192.56	9,140.27
Grounds Repairs - Other	237.01	0.00	237.01
Tree/Shrub Maintenance	4,381.63	0.00	4,381.63
Pest Control	89.00	89.00	178.00
Snow Removal	34,691.83	0.00	34,691.83
Fence Maintenance	441.89	161.50	603.39
Trash Removal	820.00	0.00	820.00
Social Activities	869.73	0.00	869.73
Taxes	7,126.20	0.00	7,126.20
Legal Fees	3,593.25	0.00	3,593.25
Legal - Collections	11,155.55	634.04	11,789.59

11/12/2007  
6:37 PM

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	Prior Month Balance	Current Month Activity	Current Month Balance
Miscellaneous	353.80	0.00	353.80
Reserve Income			
Interest - Reserve Fund	15,461.43	1,444.90	16,906.33
Reserves Misc Income	41.60	0.00	41.60
Reserve Expenditures			
Major Landscape Improvements	9,774.80	0.00	9,774.80
Check Figures	0.00	0.00	0.00