

Balance Sheet

Saturday June 30, 2007

Greenfield Master Assoc

Accrual Accounting Year Starts January 1, 2007

ASSETS

Operating Cash & Investmt		
1010 GREENFIELD CW OP ACCT	\$50,542.36	
Total Operating Cash & Investmt		\$50,542.36
Fixed Assets		
1450 Furniture & Fixtures	\$15,182.95	
1550 Accumulated Depr- F&F	(4,534.20)	
Total Fixed Assets		\$10,648.75
Accounts Receivable		
1210 Accounts Receivable	\$22,007.92	
1211 AR Allowance	(\$1,750.00)	
1217 AR - Developer	\$1,120.11	
Total Accounts Receivable		\$21,378.03
Other Assets		
1085 Due from Reserves	\$13,915.45	
1305 Prepaid Deposits	(\$2,928.65)	
1310 Prepaid Insurance	\$12,145.17	
1340 Prepaid Colorado Tax	\$200.00	
1350 Deposits	\$675.00	
Total Other Assets		\$24,006.97
TOTAL ASSETS		<u>\$106,576.11</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$22,116.13	
2015 AP Other	(\$65.00)	
2030 Advanced Payments	\$33,141.83	
2040 Open Credits	\$215.00	
2785 Due to Reserves	\$8,711.00	
Total Current Liabilities		\$64,118.96
TOTAL LIABILITIES		<u>\$64,118.96</u>

EQUITY

Asn Current Year Earnings	\$46,183.94	
Assoc Ret Earnings-PrYr	(\$3,726.79)	
TOTAL EQUITY		<u>\$42,457.15</u>
TOTAL LIABILITIES AND EQUITY		<u>\$106,576.11</u>

Balance Sheet

Saturday June 30, 2007

Reserve Fund

Accrual Accounting Year Starts January 1, 2007

ASSETS

Reserves Cash & Investmt		
1065 GREENFIELD CW RES ACCT	\$32,998.94	
1070 UBS Res Account	\$52,740.88	
1071 UBS Res acct - CD's	\$432,979.90	
1075 UBS-Accrued Interest Rec	\$3,006.99	
1080 UBS Unrealized	\$807.60	
Total Reserves Cash & Investmt		\$522,534.31
Other Assets		
1090 Due from Operating	\$8,711.00	
Total Other Assets		\$8,711.00
TOTAL ASSETS		<u>\$531,245.31</u>

EQUITY

Asn Current Year Earnings	\$41,048.00	
Assoc Ret Earnings-PrYr	\$0.01	
Res Current Year Earnings	\$10,759.42	
Res Ret Earnings-PrYr	\$479,570.53	
Other Comprehensive Inc	(\$132.65)	
TOTAL EQUITY		<u>\$531,245.31</u>
TOTAL LIABILITIES AND EQUITY		<u>\$531,245.31</u>

Unexpended Budget Report

Saturday June 30, 2007

2007 Greenfield Master Operating Budget

Greenfield Master Assoc Accrual Accounting Year Starts January 1, 2007

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
INCOME								
Income								
4010 Dues-Homeowners	40,654.69	39,600.00	1,054.69	236,940.00	237,600.00	(660.00)	475,200.00	238,260.00
4050 Clubhouse Rental	330.00	250.00	80.00	1,780.00	1,500.00	280.00	3,000.00	1,220.00
4080 Late Fee Income	1,715.00	833.00	882.00	3,535.00	5,002.00	(1,467.00)	10,000.00	6,465.00
4085 Legal Fees Reimb Income	3,825.00	1,125.00	2,700.00	3,954.85	6,750.00	(2,795.15)	13,500.00	9,545.15
4110 Miscellaneous Income	25.00	0.00	25.00	570.90	0.00	570.90	0.00	(570.90)
4120 Newsletter Income	25.00	0.00	25.00	100.00	250.00	(150.00)	500.00	400.00
4150 Interest Income	0.00	0.00	0.00	66.00	0.00	66.00	0.00	(66.00)
4180 Transfer Fees	750.00	150.00	600.00	1,500.00	900.00	600.00	1,800.00	300.00
Total Income	47,324.69	41,958.00	5,366.69	248,446.75	252,002.00	(3,555.25)	504,000.00	255,553.25
EXPENSES								
Expenses								
7040 Bank Fees								
	0.00	0.00	0.00	140.00	0.00	140.00	0.00	(140.00)
Total Expenses	0.00	0.00	0.00	140.00	0.00	140.00	0.00	(140.00)
Operating Expenses								
5010 Electric	66.86	1,500.00	(1,433.14)	1,330.81	4,196.00	(2,865.19)	10,696.00	9,365.19
5020 Gas	0.00	2,000.00	(2,000.00)	3,531.00	3,700.00	(169.00)	11,000.00	7,469.00
5037 Telephone	58.30	60.00	(1.70)	408.51	360.00	48.51	720.00	311.49
5040 Trash Removal	6,406.86	5,832.00	574.86	31,817.30	34,992.00	(3,174.70)	69,984.00	38,166.70
5070 Water & Sewer	0.00	6,700.00	(6,700.00)	373.13	12,300.00	(11,926.87)	37,950.00	37,576.87
Total Operating Expenses	6,532.02	16,092.00	(9,559.98)	37,460.75	55,548.00	(18,087.25)	130,350.00	92,889.25
Reserve Contributions								
5900 Reserve Contributions	6,687.00	6,687.00	0.00	46,809.00	40,122.00	6,687.00	80,245.00	33,436.00
Total Reserve Contributions	6,687.00	6,687.00	0.00	46,809.00	40,122.00	6,687.00	80,245.00	33,436.00
Maintenance Expenses								
6070 Clubhouse Cleaning	340.00	150.00	190.00	985.00	900.00	85.00	1,800.00	815.00
6074 Clubhouse-Rpr/Maint	125.75	500.00	(374.25)	2,743.93	2,000.00	743.93	4,000.00	1,256.07
6080 Clubhouse Reservations	540.00	250.00	290.00	1,524.99	1,500.00	24.99	3,000.00	1,475.01

Unexpended Budget Report

Saturday June 30, 2007

2007 Greenfield Master Operating Budget (Continued)

Greenfield Master Assoc Accrual Accounting Year Starts January 1, 2007

	Month To Date		Year To Date		Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Unexpended
EXPENSES (Continued)						
Maintenance Expenses (Continued)						
6215 Fence Repair/Maintenance	0.00	125.00	(125.00)	0.00	250.00	500.00
6230 Grounds/CAM	0.00	4,000.00	(4,000.00)	561.61	5,200.00	15,000.00
6345 Landscape Contract	5,540.00	5,540.00	0.00	27,930.00	27,930.00	59,400.00
6350 Lighting Repairs	591.38	460.00	131.38	781.37	2,960.00	5,600.00
6360 Plants, Trees & Shrubs	0.00	1,000.00	(1,000.00)	0.00	5,500.00	7,500.00
6440 Pool Chem/Supp/Key	2,115.63	2,000.00	115.63	3,439.57	4,000.00	10,000.00
6442 Pool Contract	9,100.00	9,100.00	0.00	20,475.00	20,475.00	45,500.00
6443 Pool Repairs	0.00	250.00	(250.00)	3,605.75	1,500.00	2,000.00
6505 Signs	0.00	0.00	0.00	0.00	900.00	1,800.00
6510 Snow Removal	0.00	0.00	0.00	660.63	1,500.00	2,500.00
6520 Sprinkler Repairs	3,175.09	1,000.00	2,175.09	3,617.13	3,000.00	6,000.00
6550 Tennis Court	0.00	250.00	(250.00)	0.00	500.00	1,500.00
Total Maintenance Expenses	21,527.85	24,625.00	(3,097.15)	66,324.98	78,115.00	166,100.00
						99,775.02
Administration Expense						
7030 Audit/Taxes	0.00	0.00	0.00	2,600.00	2,100.00	2,100.00
7040 Bad Debts	1,780.11	0.00	1,780.11	5,024.92	0.00	0.00
7050 Collection Expense	0.00	750.00	(750.00)	68.00	4,500.00	9,000.00
7065 Copies	84.40	200.00	(115.60)	812.86	700.00	2,500.00
7075 Decorations/Holiday Light	0.00	0.00	0.00	1,956.75	0.00	1,000.00
7080 Depreciation Expense	0.00	0.00	0.00	345.17	0.00	0.00
7090 Furniture & Equip Purch	0.00	0.00	0.00	0.00	1,000.00	1,000.00
7105 Income Taxes	0.00	0.00	0.00	0.00	1,200.00	1,200.00
7110 Insurance Expense	(1,010.42)	0.00	(1,010.42)	147.00	0.00	14,018.00
7119 Legal - Collections	3,600.00	1,125.00	2,475.00	4,780.74	6,750.00	13,500.00
7120 Legal - General	0.00	500.00	(500.00)	(2,132.13)	3,500.00	6,500.00
7140 Management Fees	3,100.00	3,060.00	40.00	18,600.00	18,360.00	36,720.00
7180 Miscellaneous Expense	0.00	75.00	(75.00)	4,179.65	150.00	300.00
7190 Newsletter Expense	1,158.13	0.00	1,158.13	1,626.78	2,600.00	5,200.00
7220 Office Expense	90.95	450.00	(359.05)	3,418.88	2,700.00	5,400.00
7230 Postage	174.01	250.00	(75.99)	1,388.35	1,750.00	4,900.00
7250 Social	7,870.91	5,000.00	2,870.91	8,470.91	6,000.00	13,000.00
7260 Website-Greenfield	1.80	0.00	1.80	240.20	500.00	500.00
						259.80

Unexpended Budget Report

Saturday June 30, 2007

2007 Greenfield Master Operating Budget (Continued)

Greenfield Master Assoc Accrual Accounting Year Starts January 1, 2007

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Administration Expense	16,849.89	11,410.00	5,439.89	51,528.08	51,810.00	(281.92)	116,985.00	65,456.92
TOTAL EXPENSES	51,596.76	58,814.00	(7,217.24)	202,262.81	225,595.00	(23,332.19)	493,680.00	291,417.19
NET INCOME (LOSS)	(4,272.07)	(16,856.00)	12,583.93	46,183.94	26,407.00	19,776.94	10,320.00	
UNEXPENDED (OVER EXPENDED)								(35,863.94)

Unexpended Budget Report

Saturday June 30, 2007

2007 Greenfield Master Reserve Budget

Reserve Fund Accrual Accounting Year Starts January 1, 2007

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Actual	Budget		Budget	Unexpended
INCOME									
Reserve Income									
9410 Reserve Income	0.00	6,687.00	(6,687.00)	26,748.00	40,122.00	40,122.00	(13,374.00)	80,245.00	53,497.00
9435 Reserve Dividend Income	568.35	0.00	568.35	2,059.63	0.00	0.00	2,059.63	0.00	(2,059.63)
9440 Reserve Interest Income	3,321.56	0.00	3,321.56	10,052.69	0.00	0.00	10,052.69	0.00	(10,052.69)
9445 Reserve Misc Income	9.17	0.00	9.17	9.18	0.00	0.00	9.18	0.00	(9.18)
Total Reserve Income	3,899.08	6,687.00	(2,787.92)	38,869.50	40,122.00	40,122.00	(1,252.50)	80,245.00	41,375.50
EXPENSES									
Reserve Contributions									
5900 Reserve Contributions	(6,687.00)	0.00	(6,687.00)	(41,048.00)	0.00	0.00	(41,048.00)	0.00	41,048.00
Total Reserve Contributions	(6,687.00)	0.00	(6,687.00)	(41,048.00)	0.00	0.00	(41,048.00)	0.00	41,048.00
Reserve Expense									
9800 Reserve Expense	14,194.63	0.00	14,194.63	28,110.08	0.00	0.00	28,110.08	0.00	(28,110.08)
Total Reserve Expense	14,194.63	0.00	14,194.63	28,110.08	0.00	0.00	28,110.08	0.00	(28,110.08)
TOTAL EXPENSES	7,507.63	0.00	7,507.63	(12,937.92)	0.00	0.00	(12,937.92)	0.00	12,937.92
NET INCOME (LOSS)	(3,608.55)	6,687.00	(10,295.55)	51,807.42	40,122.00	40,122.00	11,685.42	80,245.00	
UNEXPENDED (OVER EXPENDED)									28,437.58