

# Balance Sheet

Saturday, May 31, 2008

## Greenfield Master Assoc

Accrual Accounting Year Starts January 1, 2008

### ASSETS

|                                 |               |                    |
|---------------------------------|---------------|--------------------|
| Operating Cash & Investmt       |               |                    |
| 1010 Greenfield CW Operating    | \$56,991.37   |                    |
| Total Operating Cash & Investmt |               | \$56,991.37        |
| Fixed Assets                    |               |                    |
| 1450 Furniture & Fixtures       | \$31,517.95   |                    |
| 1510 Accumulated Depr- F&F      | (\$12,779.03) |                    |
| Total Fixed Assets              |               | \$18,738.92        |
| Accounts Receivable             |               |                    |
| 1210 Accounts Receivable        | \$23,028.46   |                    |
| 1299 AR Allowance               | (\$1,750.00)  |                    |
| Total Accounts Receivable       |               | \$21,278.46        |
| Other Assets                    |               |                    |
| 1310 Prepaid Colorado Tax       | (\$290.00)    |                    |
| 1320 Prepaid Insurance          | \$7,285.27    |                    |
| 1330 Prepaid Expenses           | \$68.00       |                    |
| 1710 Deposits                   | \$675.00      |                    |
| 1770 Due from Reserves          | (\$31,309.34) |                    |
| Total Other Assets              |               | (\$23,571.07)      |
| TOTAL ASSETS                    |               | <u>\$73,437.68</u> |

### LIABILITIES

|                             |               |                    |
|-----------------------------|---------------|--------------------|
| Current Liabilities         |               |                    |
| 2010 Accounts Payable       | \$7,909.39    |                    |
| 2030 Advanced Payments      | \$36,706.58   |                    |
| 2040 Open Credits           | \$260.00      |                    |
| 2047 Accrued Property Taxes | \$863.75      |                    |
| 2770 Due to Reserves        | (\$11,419.34) |                    |
| Total Current Liabilities   |               | \$34,320.38        |
| TOTAL LIABILITIES           |               | <u>\$34,320.38</u> |

### EQUITY

|                              |              |                    |
|------------------------------|--------------|--------------------|
| Asn Current Year Earnings    | \$47,678.72  |                    |
| Ret Earnings-PrYr            | (\$8,561.42) |                    |
| TOTAL EQUITY                 |              | <u>\$39,117.30</u> |
| TOTAL LIABILITIES AND EQUITY |              | <u>\$73,437.68</u> |

# Balance Sheet

Saturday, May 31, 2008

## Greenfield Reserve Fund

Accrual Accounting Year Starts January 1, 2008

### ASSETS

#### Reserves Cash & Investmt

|                               |              |
|-------------------------------|--------------|
| 1110 UBS Res Account          | \$112,790.98 |
| 1115 Greenfield CW Reserve MM | \$54,358.28  |
| 1130 UBS Res acct - CD's      | \$394,543.80 |
| 1290 UBS-Accrued Interest Rec | \$2,808.43   |

|                                |              |
|--------------------------------|--------------|
| Total Reserves Cash & Investmt | \$564,501.49 |
|--------------------------------|--------------|

#### Other Assets

|                         |               |
|-------------------------|---------------|
| 1750 Due from Operating | (\$11,419.34) |
|-------------------------|---------------|

|                    |               |
|--------------------|---------------|
| Total Other Assets | (\$11,419.34) |
|--------------------|---------------|

|              |                     |
|--------------|---------------------|
| TOTAL ASSETS | <u>\$553,082.15</u> |
|--------------|---------------------|

### LIABILITIES

#### Current Liabilities

|                       |               |
|-----------------------|---------------|
| 2750 Due to Operating | (\$31,309.34) |
|-----------------------|---------------|

|                           |               |
|---------------------------|---------------|
| Total Current Liabilities | (\$31,309.34) |
|---------------------------|---------------|

|                   |                      |
|-------------------|----------------------|
| TOTAL LIABILITIES | <u>(\$31,309.34)</u> |
|-------------------|----------------------|

### EQUITY

|                           |              |
|---------------------------|--------------|
| Res Current Year Earnings | \$33,146.40  |
| Ret Earnings-PrYr         | \$551,245.09 |

|              |                     |
|--------------|---------------------|
| TOTAL EQUITY | <u>\$584,391.49</u> |
|--------------|---------------------|

|                              |                     |
|------------------------------|---------------------|
| TOTAL LIABILITIES AND EQUITY | <u>\$553,082.15</u> |
|------------------------------|---------------------|

# Unexpended Budget Report

Saturday, May 31, 2008

## 2008 Greenfield Master Operating Budget

Greenfield Master Assoc Accrual Accounting Year Starts January 1, 2008

|                              | Month To Date |           |            | Year To Date |            |            | Annual Budget |            |
|------------------------------|---------------|-----------|------------|--------------|------------|------------|---------------|------------|
|                              | Actual        | Budget    | Variance   | Actual       | Budget     | Variance   | Budget        | Unexpended |
| <b>INCOME</b>                |               |           |            |              |            |            |               |            |
| Income                       |               |           |            |              |            |            |               |            |
| 4010 Dues-Homeowners         | 39,435.00     | 39,490.00 | (55.00)    | 197,450.00   | 197,450.00 | 0.00       | 473,880.00    | 276,430.00 |
| 4014 Uncollected Pool Fund   | 3,590.00      | 3,590.00  | 0.00       | 17,950.00    | 17,950.00  | 0.00       | 43,080.00     | 25,130.00  |
| 4040 CC&R Fines              | 0.00          | 100.00    | (100.00)   | 0.00         | 500.00     | (500.00)   | 1,200.00      | 1,200.00   |
| 4050 Clubhouse Rental        | 120.00        | 300.00    | (180.00)   | 750.00       | 1,500.00   | (750.00)   | 3,600.00      | 2,850.00   |
| 4080 Late Fee Income         | 830.00        | 583.34    | 246.66     | 4,168.00     | 2,916.66   | 1,251.34   | 7,000.00      | 2,832.00   |
| 4100 Legal Fees Reimb Income | (82.00)       | 1,250.00  | (1,332.00) | 2,853.38     | 6,250.00   | (3,396.62) | 15,000.00     | 12,146.62  |
| 4110 Miscellaneous Income    | 55.00         | 54.00     | 1.00       | 375.00       | 270.00     | 105.00     | 648.00        | 273.00     |
| 4120 Transfer Fees           | 900.00        | 250.00    | 650.00     | 2,025.21     | 1,250.00   | 775.21     | 3,000.00      | 974.79     |
| 4130 Newsletter Income       | 0.00          | 0.00      | 0.00       | 325.00       | 250.00     | 75.00      | 500.00        | 175.00     |
| 4140 NSF Income              | 0.00          | 0.00      | 0.00       | 56.00        | 0.00       | 56.00      | 0.00          | (56.00)    |
| Total Income                 | 44,848.00     | 45,617.34 | (769.34)   | 225,952.59   | 228,336.66 | (2,384.07) | 547,908.00    | 321,955.41 |
| TOTAL INCOME                 | 44,848.00     | 45,617.34 | (769.34)   | 225,952.59   | 228,336.66 | (2,384.07) | 547,908.00    | 321,955.41 |
| <b>EXPENSES</b>              |               |           |            |              |            |            |               |            |
| Operating Expenses           |               |           |            |              |            |            |               |            |
| 5010 Electric                | 658.19        | 980.42    | (322.23)   | 1,726.19     | 4,902.10   | (3,175.91) | 11,765.00     | 10,038.81  |
| 5020 Gas                     | 176.56        | 1,008.34  | (831.78)   | 1,689.46     | 5,041.66   | (3,352.20) | 12,100.00     | 10,410.54  |
| 5030 Telephone               | 58.39         | 60.00     | (1.61)     | 291.62       | 300.00     | (8.38)     | 720.00        | 428.38     |
| 5040 Trash Removal           | 14,407.84     | 5,832.00  | 8,575.84   | 35,456.12    | 29,160.00  | 6,296.12   | 69,984.00     | 34,527.88  |
| 5090 Water & Sewer           | 291.63        | 3,478.75  | (3,187.12) | 8,145.51     | 17,393.75  | (9,248.24) | 41,745.00     | 33,599.49  |
| Total Operating Expenses     | 15,592.61     | 11,359.51 | 4,233.10   | 47,308.90    | 56,797.51  | (9,488.61) | 136,314.00    | 89,005.10  |
| Reserve Contributions        |               |           |            |              |            |            |               |            |
| 5900 Reserve Contributions   | 10,277.00     | 6,687.00  | 3,590.00   | 51,385.00    | 33,435.00  | 17,950.00  | 80,244.00     | 28,859.00  |
| Total Reserve Contributions  | 10,277.00     | 6,687.00  | 3,590.00   | 51,385.00    | 33,435.00  | 17,950.00  | 80,244.00     | 28,859.00  |
| Maintenance Expenses         |               |           |            |              |            |            |               |            |
| 6070 Clubhouse-Rpr/Maint     | 0.00          | 500.00    | (500.00)   | 2,133.38     | 1,500.00   | 633.38     | 4,000.00      | 1,866.62   |
| 6072 Clubhouse Cleaning      | 0.00          | 150.00    | (150.00)   | 270.00       | 750.00     | (480.00)   | 1,800.00      | 1,530.00   |
| 6073 Clubhouse Reservations  | 260.00        | 250.00    | 10.00      | 720.00       | 1,250.00   | (530.00)   | 3,000.00      | 2,280.00   |
| 6240 Grounds/CAM             | 0.00          | 700.00    | (700.00)   | 2,553.20     | 1,200.00   | 1,353.20   | 15,000.00     | 12,446.80  |
| 6340 Landscape Contract      | 5,540.00      | 5,540.00  | 0.00       | 22,390.00    | 22,390.00  | 0.00       | 59,400.00     | 37,010.00  |

# Unexpended Budget Report

Saturday, May 31, 2008

## 2008 Greenfield Master Operating Budget (Continued)

Greenfield Master Assoc Accrual Accounting Year Starts January 1, 2008

|                                  | Month To Date |           |            | Year To Date |            |             | Annual Budget |            |
|----------------------------------|---------------|-----------|------------|--------------|------------|-------------|---------------|------------|
|                                  | Actual        | Budget    | Variance   | Actual       | Budget     | Variance    | Budget        | Unexpended |
| EXPENSES (Continued)             |               |           |            |              |            |             |               |            |
| Maintenance Expenses (Continued) |               |           |            |              |            |             |               |            |
| 6360 Lighting Repairs            | 642.80        | 416.67    | 226.13     | 2,296.75     | 2,083.35   | 213.40      | 5,000.00      | 2,703.25   |
| 6440 Pool Chem/Supp/Key          | 73.64         | 2,000.00  | (1,926.36) | 73.64        | 2,000.00   | (1,926.36)  | 10,000.00     | 9,926.36   |
| 6450 Pool Repairs                | 0.00          | 416.67    | (416.67)   | 0.00         | 2,083.35   | (2,083.35)  | 5,000.00      | 5,000.00   |
| 6460 Pool Contract               | 9,600.00      | 3,791.67  | 5,808.33   | 12,000.00    | 18,958.35  | (6,958.35)  | 45,500.00     | 33,500.00  |
| 6462 Pool Engineering Assessme   | 0.00          | 416.67    | (416.67)   | 0.00         | 2,083.35   | (2,083.35)  | 5,000.00      | 5,000.00   |
| 6505 Signs                       | 0.00          | 41.67     | (41.67)    | 0.00         | 208.35     | (208.35)    | 500.00        | 500.00     |
| 6510 Snow Removal                | 0.00          | 0.00      | 0.00       | 985.00       | 1,500.00   | (515.00)    | 2,500.00      | 1,515.00   |
| 6512 Sprinkler Repairs           | 1,801.82      | 833.34    | 968.48     | 2,038.07     | 4,166.66   | (2,128.59)  | 10,000.00     | 7,961.93   |
| 6550 Tennis Court                | 0.00          | 250.00    | (250.00)   | 392.80       | 250.00     | 142.80      | 1,500.00      | 1,107.20   |
| Total Maintenance Expenses       | 17,918.26     | 15,306.69 | 2,611.57   | 45,852.84    | 60,423.41  | (14,570.57) | 168,200.00    | 122,347.16 |
| Administration Expense           |               |           |            |              |            |             |               |            |
| 7030 Audit/Taxes                 | 0.00          | 216.67    | (216.67)   | 2,700.00     | 1,083.35   | 1,616.65    | 2,600.00      | (100.00)   |
| 7040 Bad Debts                   | (100.00)      | 416.67    | (516.67)   | (275.00)     | 2,083.35   | (2,358.35)  | 5,000.00      | 5,275.00   |
| 7055 Consulting                  | 0.00          | 0.00      | 0.00       | 76.30        | 0.00       | 76.30       | 0.00          | (76.30)    |
| 7060 Copies                      | 66.10         | 208.34    | (142.24)   | 361.72       | 1,041.66   | (679.94)    | 2,500.00      | 2,138.28   |
| 7080 Decorations/Holiday Light   | 0.00          | 416.67    | (416.67)   | 0.00         | 2,083.35   | (2,083.35)  | 5,000.00      | 5,000.00   |
| 7100 Income Taxes                | 0.00          | 0.00      | 0.00       | 400.00       | 1,200.00   | (800.00)    | 1,200.00      | 800.00     |
| 7110 Insurance Expense           | 1,166.93      | 1,130.42  | 36.51      | 5,810.98     | 5,652.10   | 158.88      | 13,565.00     | 7,754.02   |
| 7119 Legal - Collections         | 0.00          | 1,250.00  | (1,250.00) | 2,935.38     | 6,250.00   | (3,314.62)  | 15,000.00     | 12,064.62  |
| 7120 Legal - General             | 165.00        | 500.00    | (335.00)   | 2,832.00     | 3,000.00   | (168.00)    | 6,500.00      | 3,668.00   |
| 7140 Management Fees             | 3,100.00      | 3,060.00  | 40.00      | 15,500.00    | 15,300.00  | 200.00      | 36,720.00     | 21,220.00  |
| 7180 Miscellaneous Expense       | 98.00         | 0.00      | 98.00      | 600.50       | 75.00      | 525.50      | 300.00        | (300.50)   |
| 7190 Newsletter Expense          | 0.00          | 216.67    | (216.67)   | 760.26       | 1,083.35   | (323.09)    | 2,600.00      | 1,839.74   |
| 7235 Office Expense              | 16.55         | 450.00    | (433.45)   | 121.00       | 2,250.00   | (2,129.00)  | 5,400.00      | 5,279.00   |
| 7250 Postage                     | 29.47         | 291.67    | (262.20)   | 336.84       | 1,458.35   | (1,121.51)  | 3,500.00      | 3,163.16   |
| 7253 Property Taxes              | 172.75        | 0.00      | 172.75     | 863.75       | 0.00       | 863.75      | 0.00          | (863.75)   |
| 7280 Social                      | 0.00          | 1,125.00  | (1,125.00) | 500.00       | 5,625.00   | (5,125.00)  | 13,500.00     | 13,000.00  |
| 7310 Website-Greenfield          | 0.00          | 0.00      | 0.00       | 203.40       | 500.00     | (296.60)    | 500.00        | 296.60     |
| Total Administration Expense     | 4,714.80      | 9,282.11  | (4,567.31) | 33,727.13    | 48,685.51  | (14,958.38) | 113,885.00    | 80,157.87  |
| TOTAL EXPENSES                   | 48,502.67     | 42,635.31 | 5,867.36   | 178,273.87   | 199,341.43 | (21,067.56) | 498,643.00    | 320,369.13 |

# Unexpended Budget Report

Saturday, May 31, 2008

|                            |                   |                 |                   |                  |                  |                  |                  |                 |
|----------------------------|-------------------|-----------------|-------------------|------------------|------------------|------------------|------------------|-----------------|
| NET INCOME (LOSS)          | <u>(3,654.67)</u> | <u>2,982.03</u> | <u>(6,636.70)</u> | <u>47,678.72</u> | <u>28,995.23</u> | <u>18,683.49</u> | <u>49,265.00</u> |                 |
| UNEXPENDED (OVER EXPENDED) |                   |                 |                   |                  |                  |                  |                  | <u>1,586.28</u> |

# Unexpended Budget Report

Saturday, May 31, 2008

## 2008 Greenfield Master Reserve Budget

Greenfield Reserve Fund Accrual Accounting Year Starts January 1, 2008

|                                | Month To Date |          |          | Year To Date |           |           | Annual Budget |             |
|--------------------------------|---------------|----------|----------|--------------|-----------|-----------|---------------|-------------|
|                                | Actual        | Budget   | Variance | Actual       | Budget    | Variance  | Budget        | Unexpended  |
| <b>INCOME</b>                  |               |          |          |              |           |           |               |             |
| Reserve Income                 |               |          |          |              |           |           |               |             |
| 9410 Reserve Income            | 6,687.00      | 6,687.00 | 0.00     | 33,435.00    | 33,435.00 | 0.00      | 80,244.00     | 46,809.00   |
| 9420 Reserve Misc Income       | 0.00          | 0.00     | 0.00     | 3.46         | 0.00      | 3.46      | 0.00          | (3.46)      |
| 9420 Reserve Pool Fund Income  | 3,590.00      | 0.00     | 3,590.00 | 17,950.00    | 0.00      | 17,950.00 | 0.00          | (17,950.00) |
| 9435 Reserve Dividend Income   | 134.70        | 0.00     | 134.70   | 797.20       | 0.00      | 797.20    | 0.00          | (797.20)    |
| 9440 Reserve Interest/Dividend | 1,614.65      | 0.00     | 1,614.65 | 7,038.43     | 0.00      | 7,038.43  | 0.00          | (7,038.43)  |
| Total Reserve Income           | 12,026.35     | 6,687.00 | 5,339.35 | 59,224.09    | 33,435.00 | 25,789.09 | 80,244.00     | 21,019.91   |
| TOTAL INCOME                   | 12,026.35     | 6,687.00 | 5,339.35 | 59,224.09    | 33,435.00 | 25,789.09 | 80,244.00     | 21,019.91   |
| <b>EXPENSES</b>                |               |          |          |              |           |           |               |             |
| Reserve Expense                |               |          |          |              |           |           |               |             |
| 9800 Reserve Expense           | 9,482.44      | 3,590.00 | 5,892.44 | 26,077.69    | 17,950.00 | 8,127.69  | 43,080.00     | 17,002.31   |
| Total Reserve Expense          | 9,482.44      | 3,590.00 | 5,892.44 | 26,077.69    | 17,950.00 | 8,127.69  | 43,080.00     | 17,002.31   |
| TOTAL EXPENSES                 | 9,482.44      | 3,590.00 | 5,892.44 | 26,077.69    | 17,950.00 | 8,127.69  | 43,080.00     | 17,002.31   |
| NET INCOME (LOSS)              | 2,543.91      | 3,097.00 | (553.09) | 33,146.40    | 15,485.00 | 17,661.40 | 37,164.00     |             |
| UNEXPENDED (OVER EXPENDED)     |               |          |          |              |           |           |               | 4,017.60    |