

Balance Sheet

Wednesday, December 31, 2008

Greenfield Master Assoc

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt		
1010 Greenfield CW Operating	\$22,596.48	
Total Operating Cash & Investmt		\$22,596.48
Fixed Assets		
1450 Furniture & Fixtures	\$78,997.95	
1510 Accumulated Depr- F&F	(\$16,793.03)	
Total Fixed Assets		\$62,204.92
Accounts Receivable		
1210 Accounts Receivable	\$23,661.27	
1299 AR Allowance	(\$5,000.00)	
Total Accounts Receivable		\$18,661.27
Other Assets		
1320 Prepaid Insurance	\$9,740.94	
1330 Prepaid Expenses	\$34.36	
1710 Deposits	\$675.00	
Total Other Assets		\$10,450.30
TOTAL ASSETS		<u>\$113,912.97</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$6,469.29	
2030 Advanced Payments	\$39,716.99	
2040 Open Credits	\$20.00	
2047 Accrued Property Taxes	\$2,073.00	
2050 Income Tax Payable	\$1,440.00	
2770 Due to Reserves	\$93,815.00	
Total Current Liabilities		\$143,534.28
TOTAL LIABILITIES		<u>\$143,534.28</u>

EQUITY

Asn Current Year Earnings	(\$21,059.89)	
Ret Earnings-PrYr	(\$8,561.42)	
TOTAL EQUITY		<u>(\$29,621.31)</u>
TOTAL LIABILITIES AND EQUITY		<u>\$113,912.97</u>

Balance Sheet

Wednesday, December 31, 2008

Greenfield Reserve Fund

Accrual Accounting Year Starts January 1, 2008

ASSETS

Reserves Cash & Investmt

1110 UBS Res Account	\$102,690.30
1115 Greenfield CW Reserve MM	\$33,256.93
1130 UBS Res acct - CD's	\$420,000.00
1290 UBS-Accrued Interest Rec	\$2,427.02

Total Reserves Cash & Investmt	\$558,374.25
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Other Assets

1750 Due from Operating	\$93,815.00
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Total Other Assets	\$93,815.00
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TOTAL ASSETS	<u>\$652,189.25</u>
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EQUITY

Res Current Year Earnings	\$100,944.16
Ret Earnings-PrYr	\$551,245.09

TOTAL EQUITY	<u>\$652,189.25</u>
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TOTAL LIABILITIES AND EQUITY	<u>\$652,189.25</u>
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Unexpended Budget Report

Wednesday, December 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
INCOME								
Income								
4010 Dues-Homeowners	39,490.00	39,490.00	0.00	473,880.00	473,880.00	0.00	473,880.00	0.00
4014 Uncollected Pool Fund	3,590.00	3,590.00	0.00	43,080.00	43,080.00	0.00	43,080.00	0.00
4040 CC&R Fines	0.00	100.00	(100.00)	150.00	1,200.00	(1,050.00)	1,200.00	1,050.00
4050 Clubhouse Rental	0.00	300.00	(300.00)	2,520.00	3,600.00	(1,080.00)	3,600.00	1,080.00
4080 Late Fee Income	(275.40)	583.33	(858.73)	8,778.60	7,000.00	1,778.60	7,000.00	(1,778.60)
4100 Legal Fees Reimb Income	1,478.25	1,250.00	228.25	10,200.45	15,000.00	(4,799.55)	15,000.00	4,799.55
4110 Miscellaneous Income	0.00	54.00	(54.00)	430.00	648.00	(218.00)	648.00	218.00
4120 Transfer Fees	1,350.00	250.00	1,100.00	5,935.21	3,000.00	2,935.21	3,000.00	(2,935.21)
4130 Newsletter Income	0.00	0.00	0.00	500.00	500.00	0.00	500.00	0.00
4140 NSF Income	0.00	0.00	0.00	84.00	0.00	84.00	0.00	(84.00)
Total Income	45,632.85	45,617.33	15.52	545,558.26	547,908.00	(2,349.74)	547,908.00	2,349.74
TOTAL INCOME	45,632.85	45,617.33	15.52	545,558.26	547,908.00	(2,349.74)	547,908.00	2,349.74
EXPENSES								
Operating Expenses								
5010 Electric	1,211.96	980.41	231.55	9,895.62	11,765.00	(1,869.38)	11,765.00	1,869.38
5020 Gas	0.00	1,008.33	(1,008.33)	15,866.65	12,100.00	3,766.65	12,100.00	(3,766.65)
5030 Telephone	58.00	60.00	(2.00)	709.27	720.00	(10.73)	720.00	10.73
5040 Trash Removal	6,883.00	5,832.00	1,051.00	84,640.74	69,984.00	14,656.74	69,984.00	(14,656.74)
5090 Water & Sewer	1,567.44	3,478.75	(1,911.31)	60,967.55	41,745.00	19,222.55	41,745.00	(19,222.55)
Total Operating Expenses	9,720.40	11,359.49	(1,639.09)	172,079.83	136,314.00	35,765.83	136,314.00	(35,765.83)
Reserve Contributions								
5900 Reserve Contributions	10,277.00	6,687.00	3,590.00	123,324.00	80,244.00	43,080.00	80,244.00	(43,080.00)
Total Reserve Contributions	10,277.00	6,687.00	3,590.00	123,324.00	80,244.00	43,080.00	80,244.00	(43,080.00)
Maintenance Expenses								
6070 Clubhouse-Rpr/Maint	690.41	250.00	440.41	4,739.21	4,000.00	739.21	4,000.00	(739.21)
6072 Clubhouse Cleaning	310.00	150.00	160.00	1,080.00	1,800.00	(720.00)	1,800.00	720.00
6073 Clubhouse Reservations	422.70	250.00	172.70	2,182.70	3,000.00	(817.30)	3,000.00	817.30
6240 Grounds/CAM	5,230.09	0.00	5,230.09	9,686.42	15,000.00	(5,313.58)	15,000.00	5,313.58
6340 Landscape Contract	3,770.00	3,770.00	0.00	59,400.00	59,400.00	0.00	59,400.00	0.00

Unexpended Budget Report

Wednesday, December 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	914.62	416.66	497.96	5,375.70	5,000.00	375.70	5,000.00	(375.70)
6440 Pool Chem/Supp/Key	0.00	0.00	0.00	9,656.66	10,000.00	(343.34)	10,000.00	343.34
6450 Pool Repairs	0.00	416.66	(416.66)	1,971.34	5,000.00	(3,028.66)	5,000.00	3,028.66
6460 Pool Contract	0.00	3,791.66	(3,791.66)	48,750.00	45,500.00	3,250.00	45,500.00	(3,250.00)
6462 Pool Engineering Assessme	0.00	416.66	(416.66)	0.00	5,000.00	(5,000.00)	5,000.00	5,000.00
6505 Signs	0.00	41.66	(41.66)	0.00	500.00	(500.00)	500.00	500.00
6510 Snow Removal	577.50	500.00	77.50	1,562.50	2,500.00	(937.50)	2,500.00	937.50
6512 Sprinkler Repairs	0.00	833.33	(833.33)	14,337.95	10,000.00	4,337.95	10,000.00	(4,337.95)
6550 Tennis Court	0.00	0.00	0.00	1,472.80	1,500.00	(27.20)	1,500.00	27.20
Total Maintenance Expenses	11,915.32	10,836.63	1,078.69	160,215.28	168,200.00	(7,984.72)	168,200.00	7,984.72
Administration Expense								
7030 Audit/Taxes	0.00	216.66	(216.66)	2,700.00	2,600.00	100.00	2,600.00	(100.00)
7040 Bad Debts	7,060.07	416.66	6,643.41	7,866.73	5,000.00	2,866.73	5,000.00	(2,866.73)
7055 Consulting	0.00	0.00	0.00	76.30	0.00	76.30	0.00	(76.30)
7060 Copies	0.00	208.33	(208.33)	1,355.50	2,500.00	(1,144.50)	2,500.00	1,144.50
7070 Depreciation Expense	4,014.00	0.00	4,014.00	4,014.00	0.00	4,014.00	0.00	(4,014.00)
7080 Decorations/Holiday Light	4,250.00	416.66	3,833.34	4,250.00	5,000.00	(750.00)	5,000.00	750.00
7100 Income Taxes	1,370.00	0.00	1,370.00	1,770.00	1,200.00	570.00	1,200.00	(570.00)
7110 Insurance Expense	1,117.59	1,130.41	(12.82)	13,880.81	13,565.00	315.81	13,565.00	(315.81)
7119 Legal - Collections	1,478.25	1,250.00	228.25	11,083.15	15,000.00	(3,916.85)	15,000.00	3,916.85
7120 Legal - General	(1,540.00)	500.00	(2,040.00)	3,329.00	6,500.00	(3,171.00)	6,500.00	3,171.00
7140 Management Fees	3,200.00	3,060.00	140.00	37,500.00	36,720.00	780.00	36,720.00	(780.00)
7180 Miscellaneous Expense	74.00	75.00	(1.00)	1,251.57	300.00	951.57	300.00	(951.57)
7190 Newsletter Expense	0.00	216.66	(216.66)	1,761.96	2,600.00	(838.04)	2,600.00	838.04
7235 Office Expense	1,343.05	450.00	893.05	2,767.50	5,400.00	(2,632.50)	5,400.00	2,632.50
7250 Postage	1,240.98	291.66	949.32	2,562.12	3,500.00	(937.88)	3,500.00	937.88
7253 Property Taxes	172.75	0.00	172.75	2,073.00	0.00	2,073.00	0.00	(2,073.00)
7280 Social	0.00	1,125.00	(1,125.00)	12,500.00	13,500.00	(1,000.00)	13,500.00	1,000.00
7310 Website-Greenfield	0.00	0.00	0.00	257.40	500.00	(242.60)	500.00	242.60
Total Administration Expense	23,780.69	9,357.04	14,423.65	110,999.04	113,885.00	(2,885.96)	113,885.00	2,885.96
TOTAL EXPENSES	55,693.41	38,240.16	17,453.25	566,618.15	498,643.00	67,975.15	498,643.00	(67,975.15)

Unexpended Budget Report

Wednesday, December 31, 2008

NET INCOME (LOSS)	<u>(10,060.56)</u>	<u>7,377.17</u>	<u>(17,437.73)</u>	<u>(21,059.89)</u>	<u>49,265.00</u>	<u>(70,324.89)</u>	<u>49,265.00</u>	
UNEXPENDED (OVER EXPENDED)								<u>70,324.89</u>

Unexpended Budget Report

Wednesday, December 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
INCOME								
Reserve Income								
9410 Reserve Income	10,277.00	6,687.00	3,590.00	83,834.00	80,244.00	3,590.00	80,244.00	(3,590.00)
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	0.00	0.00	0.00	39,490.00	0.00	39,490.00	0.00	(39,490.00)
9435 Reserve Dividend Income	62.45	0.00	62.45	1,688.18	0.00	1,688.18	0.00	(1,688.18)
9440 Reserve Interest/Dividend	4,898.19	0.00	4,898.19	21,209.12	0.00	21,209.12	0.00	(21,209.12)
9450 Reserve Gain/Loss Disp.	456.20	0.00	456.20	456.20	0.00	456.20	0.00	(456.20)
Total Reserve Income	15,693.84	6,687.00	9,006.84	146,680.96	80,244.00	66,436.96	80,244.00	(66,436.96)
TOTAL INCOME	15,693.84	6,687.00	9,006.84	146,680.96	80,244.00	66,436.96	80,244.00	(66,436.96)
EXPENSES								
Reserve Expense								
9800 Reserve Expense	(41,926.83)	3,590.00	(45,516.83)	45,736.80	43,080.00	2,656.80	43,080.00	(2,656.80)
Total Reserve Expense	(41,926.83)	3,590.00	(45,516.83)	45,736.80	43,080.00	2,656.80	43,080.00	(2,656.80)
TOTAL EXPENSES	(41,926.83)	3,590.00	(45,516.83)	45,736.80	43,080.00	2,656.80	43,080.00	(2,656.80)
NET INCOME (LOSS)	57,620.67	3,097.00	54,523.67	100,944.16	37,164.00	63,780.16	37,164.00	
UNEXPENDED (OVER EXPENDED)								(63,780.16)