

# Balance Sheet

Thursday, September 30, 2010

## Greenfield Master Assoc

Accrual Accounting Year Starts January 1, 2010

### ASSETS

|                                 |               |                     |
|---------------------------------|---------------|---------------------|
| Operating Cash & Investmt       |               |                     |
| 1010 Greenfield CW Operating    | \$83,778.15   |                     |
| Total Operating Cash & Investmt |               | \$83,778.15         |
| Fixed Assets                    |               |                     |
| 1450 Furniture & Fixtures       | \$78,997.95   |                     |
| 1510 Accumulated Depr- F&F      | (\$27,975.03) |                     |
| Total Fixed Assets              |               | \$51,022.92         |
| Accounts Receivable             |               |                     |
| 1210 Accounts Receivable        | \$29,924.76   |                     |
| 1299 AR Allowance               | (\$5,000.00)  |                     |
| Total Accounts Receivable       |               | \$24,924.76         |
| Other Assets                    |               |                     |
| 1310 Prepaid Colorado Tax       | \$240.00      |                     |
| 1310 Prepaid Federal Tax        | \$1,000.00    |                     |
| 1320 Prepaid Insurance          | \$4,289.40    |                     |
| 1330 Prepaid Expenses           | \$715.20      |                     |
| 1710 Deposits                   | \$675.00      |                     |
| Total Other Assets              |               | \$6,919.60          |
| TOTAL ASSETS                    |               | <u>\$166,645.43</u> |

### LIABILITIES

|                           |             |                    |
|---------------------------|-------------|--------------------|
| Current Liabilities       |             |                    |
| 2010 Accounts Payable     | \$11,865.68 |                    |
| 2030 Advanced Payments    | \$45,546.77 |                    |
| 2040 Open Credits         | \$1,605.15  |                    |
| 2780 Due to Pool Fund     | (\$2.00)    |                    |
| Total Current Liabilities |             | \$59,015.60        |
| TOTAL LIABILITIES         |             | <u>\$59,015.60</u> |

### EQUITY

|                              |             |                     |
|------------------------------|-------------|---------------------|
| Asn Current Year Earnings    | \$47,699.44 |                     |
| Ret Earnings-PrYr            | \$59,930.39 |                     |
| TOTAL EQUITY                 |             | <u>\$107,629.83</u> |
| TOTAL LIABILITIES AND EQUITY |             | <u>\$166,645.43</u> |

# Balance Sheet

Thursday, September 30, 2010

## Greenfield Reserve Fund

Accrual Accounting Year Starts January 1, 2010

### ASSETS

#### Reserves Cash & Investmt

|                                |              |
|--------------------------------|--------------|
| 1110 UBS Res Account           | \$228,344.14 |
| 1115 Greenfield CW Reserve MM  | \$150,585.51 |
| 1130 UBS Res acct - CD's       | \$320,000.00 |
| 1155 Greenfield Pool Checking  | \$412,830.12 |
| 1290 UBS-Accrued Interest Rec  | \$2,497.53   |
| 1760 Due from Operating - Pool | (\$2.00)     |

|                                |                |
|--------------------------------|----------------|
| Total Reserves Cash & Investmt | \$1,114,255.30 |
|--------------------------------|----------------|

|              |                       |
|--------------|-----------------------|
| TOTAL ASSETS | <u>\$1,114,255.30</u> |
|--------------|-----------------------|

### EQUITY

|                           |              |
|---------------------------|--------------|
| Res Current Year Earnings | \$406,738.37 |
| Ret Earnings-PrYr         | \$707,516.93 |

|              |                       |
|--------------|-----------------------|
| TOTAL EQUITY | <u>\$1,114,255.30</u> |
|--------------|-----------------------|

|                              |                       |
|------------------------------|-----------------------|
| TOTAL LIABILITIES AND EQUITY | <u>\$1,114,255.30</u> |
|------------------------------|-----------------------|

# Unexpended Budget Report

Thursday, September 30, 2010

## 2010 Greenfield Master Operating Budget

Greenfield Master Assoc Accrual Accounting Year Starts January 1, 2010

|                                | Month To Date |           |            | Year To Date |            |             | Annual Budget |             |
|--------------------------------|---------------|-----------|------------|--------------|------------|-------------|---------------|-------------|
|                                | Actual        | Budget    | Variance   | Actual       | Budget     | Variance    | Budget        | Unexpended  |
| <b>INCOME</b>                  |               |           |            |              |            |             |               |             |
| Income                         |               |           |            |              |            |             |               |             |
| 4010 Dues-Homeowners           | 39,490.00     | 39,600.00 | (110.00)   | 355,410.00   | 356,400.00 | (990.00)    | 475,200.00    | 119,790.00  |
| 4011 Pool Fund                 | 3,590.00      | 3,600.00  | (10.00)    | 32,310.00    | 32,400.00  | (90.00)     | 43,200.00     | 10,890.00   |
| 4012 Uncollected Dues          | 0.00          | (825.00)  | 825.00     | 0.00         | (7,425.00) | 7,425.00    | (9,900.00)    | (9,900.00)  |
| 4014 Uncollected Pool Fund     | 0.00          | (75.00)   | 75.00      | 0.00         | (675.00)   | 675.00      | (900.00)      | (900.00)    |
| 4040 CC&R Fines                | 0.00          | 41.67     | (41.67)    | (25.00)      | 375.01     | (400.01)    | 500.00        | 525.00      |
| 4050 Clubhouse Rental          | 0.00          | 175.00    | (175.00)   | 450.00       | 1,575.00   | (1,125.00)  | 2,100.00      | 1,650.00    |
| 4080 Late Fee Income           | 540.00        | 583.34    | (43.34)    | 5,167.00     | 5,250.00   | (83.00)     | 7,000.00      | 1,833.00    |
| 4100 Legal Fees Reimb Income   | (20.00)       | 750.00    | (770.00)   | 8,452.14     | 6,750.00   | 1,702.14    | 9,000.00      | 547.86      |
| 4110 Miscellaneous Income      | 10.00         | 25.00     | (15.00)    | 10.00        | 225.00     | (215.00)    | 300.00        | 290.00      |
| 4120 Transfer Fees             | 450.00        | 250.00    | 200.00     | 3,600.00     | 2,250.00   | 1,350.00    | 3,000.00      | (600.00)    |
| 4130 Newsletter Income         | 50.00         | 0.00      | 50.00      | 300.00       | 375.00     | (75.00)     | 500.00        | 200.00      |
| 4140 NSF Income                | 0.00          | 8.34      | (8.34)     | 28.00        | 75.00      | (47.00)     | 100.00        | 72.00       |
| Total Income                   | 44,110.00     | 44,133.35 | (23.35)    | 405,702.14   | 397,575.01 | 8,127.13    | 530,100.00    | 124,397.86  |
| Other Income                   |               |           |            |              |            |             |               |             |
| 9050 Insurance Claim Income    | 0.00          | 0.00      | 0.00       | 14,545.88    | 0.00       | 14,545.88   | 0.00          | (14,545.88) |
| Total Other Income             | 0.00          | 0.00      | 0.00       | 14,545.88    | 0.00       | 14,545.88   | 0.00          | (14,545.88) |
| TOTAL INCOME                   | 44,110.00     | 44,133.35 | (23.35)    | 420,248.02   | 397,575.01 | 22,673.01   | 530,100.00    | 109,851.98  |
| <b>EXPENSES</b>                |               |           |            |              |            |             |               |             |
| Operating Expenses             |               |           |            |              |            |             |               |             |
| 5010 Electric                  | 343.83        | 1,166.67  | (822.84)   | 2,755.62     | 10,500.01  | (7,744.39)  | 14,000.00     | 11,244.38   |
| 5020 Gas                       | 49.70         | 1,700.00  | (1,650.30) | 1,056.76     | 15,300.00  | (14,243.24) | 20,400.00     | 19,343.24   |
| 5030 Telephone                 | 57.69         | 60.00     | (2.31)     | 528.08       | 540.00     | (11.92)     | 720.00        | 191.92      |
| 5040 Trash Removal             | 7,779.53      | 6,250.00  | 1,529.53   | 67,386.86    | 56,250.00  | 11,136.86   | 75,000.00     | 7,613.14    |
| 5090 Water & Sewer             | 6,198.78      | 4,416.67  | 1,782.11   | 28,855.62    | 39,750.01  | (10,894.39) | 53,000.00     | 24,144.38   |
| Total Operating Expenses       | 14,429.53     | 13,593.34 | 836.19     | 100,582.94   | 122,340.02 | (21,757.08) | 163,120.00    | 62,537.06   |
| Reserve Contributions          |               |           |            |              |            |             |               |             |
| 5900 Reserve Contributions     | 3,484.17      | 3,474.17  | 10.00      | 31,357.52    | 31,267.51  | 90.01       | 41,690.00     | 10,332.48   |
| 5910 Reserve Pool Contribution | 3,590.00      | 3,600.00  | (10.00)    | 32,310.00    | 32,400.00  | (90.00)     | 43,200.00     | 10,890.00   |

# Unexpended Budget Report

Thursday, September 30, 2010

## 2010 Greenfield Master Operating Budget (Continued)

Greenfield Master Assoc Accrual Accounting Year Starts January 1, 2010

|                                | Month To Date |           |            | Year To Date |            |            | Annual Budget |             |
|--------------------------------|---------------|-----------|------------|--------------|------------|------------|---------------|-------------|
|                                | Actual        | Budget    | Variance   | Actual       | Budget     | Variance   | Budget        | Unexpended  |
| EXPENSES (Continued)           |               |           |            |              |            |            |               |             |
| Total Reserve Contributions    | 7,074.17      | 7,074.17  | 0.00       | 63,667.52    | 63,667.51  | 0.01       | 84,890.00     | 21,222.48   |
| Maintenance Expenses           |               |           |            |              |            |            |               |             |
| 6070 Clubhouse-Rpr/Maint       | 0.00          | 333.34    | (333.34)   | 318.80       | 3,000.00   | (2,681.20) | 4,000.00      | 3,681.20    |
| 6072 Clubhouse Cleaning        | 0.00          | 133.34    | (133.34)   | 20.14        | 1,200.00   | (1,179.86) | 1,600.00      | 1,579.86    |
| 6073 Clubhouse Reservations    | 0.00          | 125.00    | (125.00)   | 40.00        | 1,125.00   | (1,085.00) | 1,500.00      | 1,460.00    |
| 6215 Fence Repair/Maintenance  | 0.00          | 0.00      | 0.00       | 181.57       | 0.00       | 181.57     | 0.00          | (181.57)    |
| 6240 Grounds/CAM               | 0.00          | 1,250.00  | (1,250.00) | 7,515.50     | 11,250.00  | (3,734.50) | 15,000.00     | 7,484.50    |
| 6340 Landscape Contract        | 5,540.00      | 5,000.00  | 540.00     | 44,550.00    | 45,000.00  | (450.00)   | 60,000.00     | 15,450.00   |
| 6360 Lighting Repairs          | 0.00          | 416.67    | (416.67)   | 1,198.60     | 3,750.01   | (2,551.41) | 5,000.00      | 3,801.40    |
| 6360 Plants, Trees & Shrubs    | 0.00          | 0.00      | 0.00       | 1,395.00     | 0.00       | 1,395.00   | 0.00          | (1,395.00)  |
| 6440 Pool Chem/Supp/Key        | 0.00          | 2,000.00  | (2,000.00) | 10,000.00    | 10,000.00  | 0.00       | 10,000.00     | 0.00        |
| 6450 Pool Repairs              | 0.00          | 416.67    | (416.67)   | 5,000.00     | 3,750.01   | 1,249.99   | 5,000.00      | 0.00        |
| 6460 Pool Contract             | 0.00          | 4,416.67  | (4,416.67) | 53,000.00    | 39,750.01  | 13,249.99  | 53,000.00     | 0.00        |
| 6462 Pool Engineering Assessme | 0.00          | 0.00      | 0.00       | 1,000.00     | 1,000.00   | 0.00       | 1,000.00      | 0.00        |
| 6505 Signs                     | 0.00          | 41.67     | (41.67)    | 1,080.00     | 375.01     | 704.99     | 500.00        | (580.00)    |
| 6510 Snow Removal              | 0.00          | 0.00      | 0.00       | 542.25       | 1,500.00   | (957.75)   | 2,500.00      | 1,957.75    |
| 6512 Sprinkler Repairs         | 1,850.66      | 833.34    | 1,017.32   | 4,536.20     | 7,500.00   | (2,963.80) | 10,000.00     | 5,463.80    |
| 6550 Tennis Court              | 95.38         | 190.00    | (94.62)    | 1,648.06     | 950.00     | 698.06     | 1,140.00      | (508.06)    |
| Total Maintenance Expenses     | 7,486.04      | 15,156.70 | (7,670.66) | 132,026.12   | 130,150.04 | 1,876.08   | 170,240.00    | 38,213.88   |
| Other Expense                  |               |           |            |              |            |            |               |             |
| 6300 Insurance Claim Expense   | 0.00          | 0.00      | 0.00       | 14,092.00    | 0.00       | 14,092.00  | 0.00          | (14,092.00) |
| Total Other Expenses           | 0.00          | 0.00      | 0.00       | 14,092.00    | 0.00       | 14,092.00  | 0.00          | (14,092.00) |
| Administration Expense         |               |           |            |              |            |            |               |             |
| 7030 Audit/Taxes               | 0.00          | 241.67    | (241.67)   | 2,850.00     | 2,175.01   | 674.99     | 2,900.00      | 50.00       |
| 7040 Bad Debts                 | (1,400.00)    | 0.00      | (1,400.00) | (682.35)     | 0.00       | (682.35)   | 0.00          | 682.35      |
| 7055 Consulting                | 0.00          | 62.50     | (62.50)    | 0.00         | 562.50     | (562.50)   | 750.00        | 750.00      |
| 7060 Copies                    | 173.15        | 225.00    | (51.85)    | 2,849.27     | 2,025.00   | 824.27     | 2,700.00      | (149.27)    |
| 7080 Decorations/Holiday Light | 0.00          | 416.67    | (416.67)   | 0.00         | 3,750.01   | (3,750.01) | 5,000.00      | 5,000.00    |
| 7085 Furniture & Equip Purch   | 0.00          | 83.34     | (83.34)    | 0.00         | 750.00     | (750.00)   | 1,000.00      | 1,000.00    |
| 7100 Income Taxes              | 0.00          | 0.00      | 0.00       | 50.21        | 2,700.00   | (2,649.79) | 2,700.00      | 2,649.79    |
| 7110 Insurance Expense         | 1,243.65      | 1,216.67  | 26.98      | 11,212.74    | 10,950.01  | 262.73     | 14,600.00     | 3,387.26    |
| 7119 Legal -Collections        | 0.00          | 750.00    | (750.00)   | 8,656.12     | 6,750.00   | 1,906.12   | 9,000.00      | 343.88      |

# Unexpended Budget Report

Thursday, September 30, 2010

## 2010 Greenfield Master Operating Budget (Continued)

Greenfield Master Assoc Accrual Accounting Year Starts January 1, 2010

|                                    | Month To Date |           |             | Year To Date |            |             | Annual Budget |             |
|------------------------------------|---------------|-----------|-------------|--------------|------------|-------------|---------------|-------------|
|                                    | Actual        | Budget    | Variance    | Actual       | Budget     | Variance    | Budget        | Unexpended  |
| EXPENSES (Continued)               |               |           |             |              |            |             |               |             |
| Administration Expense (Continued) |               |           |             |              |            |             |               |             |
| 7120 Legal - General               | 0.00          | 500.00    | (500.00)    | 525.00       | 5,000.00   | (4,475.00)  | 6,500.00      | 5,975.00    |
| 7140 Management Fees               | 3,200.00      | 3,200.00  | 0.00        | 28,800.00    | 28,800.00  | 0.00        | 38,400.00     | 9,600.00    |
| 7180 Miscellaneous Expense         | 78.00         | 125.00    | (47.00)     | 1,430.41     | 1,125.00   | 305.41      | 1,500.00      | 69.59       |
| 7190 Newsletter Expense            | 0.00          | 166.67    | (166.67)    | 425.00       | 1,500.01   | (1,075.01)  | 2,000.00      | 1,575.00    |
| 7235 Office Expense                | 54.00         | 366.67    | (312.67)    | 1,614.19     | 3,300.01   | (1,685.82)  | 4,400.00      | 2,785.81    |
| 7250 Postage                       | 247.70        | 316.67    | (68.97)     | 4,232.84     | 2,850.01   | 1,382.83    | 3,800.00      | (432.84)    |
| 7253 Property Taxes                | 0.00          | 175.00    | (175.00)    | 0.00         | 1,575.00   | (1,575.00)  | 2,100.00      | 2,100.00    |
| 7280 Social                        | 0.00          | 1,125.00  | (1,125.00)  | 0.00         | 10,125.00  | (10,125.00) | 13,500.00     | 13,500.00   |
| 7310 Website-Greenfield            | 54.00         | 83.34     | (29.34)     | 216.57       | 750.00     | (533.43)    | 1,000.00      | 783.43      |
| Total Administration Expense       | 3,650.50      | 9,054.20  | (5,403.70)  | 62,180.00    | 84,687.56  | (22,507.56) | 111,850.00    | 49,670.00   |
| TOTAL EXPENSES                     | 32,640.24     | 44,878.41 | (12,238.17) | 372,548.58   | 400,845.13 | (28,296.55) | 530,100.00    | 157,551.42  |
| NET INCOME (LOSS)                  | 11,469.76     | (745.06)  | 12,214.82   | 47,699.44    | (3,270.12) | 50,969.56   |               |             |
| UNEXPENDED (OVER EXPENDED)         |               |           |             |              |            |             |               | (47,699.44) |

# Unexpended Budget Report

Thursday, September 30, 2010

## 2010 Greenfield Master Reserve

Greenfield Reserve Fund Accrual Accounting Year Starts January 1, 2010

|                                | Month To Date |          |             | Year To Date |           |            | Annual Budget |              |
|--------------------------------|---------------|----------|-------------|--------------|-----------|------------|---------------|--------------|
|                                | Actual        | Budget   | Variance    | Actual       | Budget    | Variance   | Budget        | Unexpended   |
| <b>INCOME</b>                  |               |          |             |              |           |            |               |              |
| Reserve Income                 |               |          |             |              |           |            |               |              |
| 9011 Special Assessments       | 13,748.00     | 0.00     | 13,748.00   | 435,428.00   | 0.00      | 435,428.00 | 0.00          | (435,428.00) |
| 9020 SA - Late Fees            | 960.00        | 0.00     | 960.00      | 1,240.00     | 0.00      | 1,240.00   | 0.00          | (1,240.00)   |
| 9030 SA LMD Income             | 5,540.00      | 0.00     | 5,540.00    | 38,780.00    | 0.00      | 38,780.00  | 0.00          | (38,780.00)  |
| 9410 Reserve Income            | 3,484.17      | 3,474.17 | 10.00       | 31,357.52    | 31,267.51 | 90.01      | 41,690.00     | 10,332.48    |
| 9420 Reserve Pool Fund Income  | 3,590.00      | 3,600.00 | (10.00)     | 101,310.00   | 32,400.00 | 68,910.00  | 43,200.00     | (58,110.00)  |
| 9440 Reserve Interest/Dividend | 80.00         | 0.00     | 80.00       | 8,505.09     | 0.00      | 8,505.09   | 0.00          | (8,505.09)   |
| Total Reserve Income           | 27,402.17     | 7,074.17 | 20,328.00   | 616,620.61   | 63,667.51 | 552,953.10 | 84,890.00     | (531,730.61) |
| TOTAL INCOME                   | 27,402.17     | 7,074.17 | 20,328.00   | 616,620.61   | 63,667.51 | 552,953.10 | 84,890.00     | (531,730.61) |
| <b>EXPENSES</b>                |               |          |             |              |           |            |               |              |
| Reserve Expense                |               |          |             |              |           |            |               |              |
| 9010 Special Assessment: POOL  | 40,534.84     | 0.00     | 40,534.84   | 200,282.24   | 0.00      | 200,282.24 | 0.00          | (200,282.24) |
| 9800 Reserve Expense           | 0.00          | 0.00     | 0.00        | 9,600.00     | 0.00      | 9,600.00   | 0.00          | (9,600.00)   |
| Total Reserve Expense          | 40,534.84     | 0.00     | 40,534.84   | 209,882.24   | 0.00      | 209,882.24 | 0.00          | (209,882.24) |
| TOTAL EXPENSES                 | 40,534.84     | 0.00     | 40,534.84   | 209,882.24   | 0.00      | 209,882.24 | 0.00          | (209,882.24) |
| NET INCOME (LOSS)              | (13,132.67)   | 7,074.17 | (20,206.84) | 406,738.37   | 63,667.51 | 343,070.86 | 84,890.00     |              |
| UNEXPENDED (OVER EXPENDED)     |               |          |             |              |           |            |               | (321,848.37) |