

Balance Sheet

Thursday, March 31, 2011

Greenfield Master Assoc

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1010 Greenfield CW Operating	\$144,244.22	
Total Operating Cash & Investmt		\$144,244.22
Fixed Assets		
1450 Furniture & Fixtures	\$78,997.95	
1510 Accumulated Depr- F&F	(\$39,157.03)	
Total Fixed Assets		\$39,840.92
Accounts Receivable		
1210 Accounts Receivable	\$35,767.04	
1299 AR Allowance	(\$5,677.35)	
Total Accounts Receivable		\$30,089.69
Other Assets		
1310 Prepaid Colorado Tax	\$62.00	
1310 Prepaid Federal Tax	\$450.00	
1320 Prepaid Insurance	\$7,955.47	
1330 Prepaid Expenses	\$612.00	
Total Other Assets		\$9,079.47
TOTAL ASSETS		<u>\$223,254.30</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$9,094.53	
2030 Advanced Payments	\$63,588.12	
2040 Open Credits	\$1,960.15	
2780 Due to Pool Fund	\$21,902.59	
Total Current Liabilities		\$96,545.39
TOTAL LIABILITIES		<u>\$96,545.39</u>

EQUITY

Asn Current Year Earnings	\$59,037.12	
Ret Earnings-PrYr	\$67,671.79	
TOTAL EQUITY		<u>\$126,708.91</u>
TOTAL LIABILITIES AND EQUITY		<u>\$223,254.30</u>

Balance Sheet

Thursday, March 31, 2011

Greenfield Reserve Fund

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserves Cash & Investmt		
1110 UBS Res Account	\$333,257.38	
1115 Greenfield CW Reserve MM	\$221,208.35	
1130 UBS Res acct - CD's	\$220,000.00	
1155 Greenfield Pool Checking	\$41,997.04	
1290 UBS-Accrued Interest Rec	\$1,410.61	
1760 Due from Operating - Pool	\$21,902.59	
Total Reserves Cash & Investmt		\$839,775.97

TOTAL ASSETS	<u>\$839,775.97</u>
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LIABILITIES

Current Liabilities		
2795 CW Loan Payable	\$449,999.99	
Total Current Liabilities		\$449,999.99

TOTAL LIABILITIES	<u>\$449,999.99</u>
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EQUITY

Res Current Year Earnings	(\$411,000.11)	
Ret Earnings-PrYr	\$800,776.09	
TOTAL EQUITY		<u>\$389,775.98</u>

TOTAL LIABILITIES AND EQUITY	<u>\$839,775.97</u>
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Unexpended Budget Report

Thursday, March 31, 2011

2011 Greenfield Master Operating

Greenfield Master Assoc Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4010 Dues-Homeowners	39,490	39,600	(110)	118,470	118,800	(330)	475,200	356,730
4011 Pool Fund	3,590	3,600	(10)	10,770	10,800	(30)	43,200	32,430
4012 Uncollected Dues	0	(825)	825	0	(2,475)	2,475	(9,900)	(9,900)
4014 Uncollected Pool Fund	0	(75)	75	0	(225)	225	(900)	(900)
4040 CC&R Fines	150	50	100	150	50	100	100	(50)
4050 Clubhouse Rental	90	175	(85)	120	525	(405)	2,100	1,980
4070 Key Income	1,240	0	1,240	1,590	0	1,590	500	(1,090)
4080 Late Fee Income	436	583	(147)	1,404	1,753	(349)	7,000	5,596
4100 Legal Fees Reimb Income	588	750	(162)	4,960	2,250	2,710	9,000	4,040
4110 Miscellaneous Income	280	10	270	280	20	260	100	(180)
4120 Transfer Fees	1,050	250	800	1,500	750	750	3,000	1,500
4130 Newsletter Income	325	50	275	375	100	275	300	(75)
4140 NSF Income	0	5	(5)	0	15	(15)	60	60
Total Income	47,238	44,173	3,065	139,619	132,363	7,256	529,760	390,141
TOTAL INCOME	47,238	44,173	3,065	139,619	132,363	7,256	529,760	390,141
EXPENSES								
Operating Expenses								
5010 Electric	502	1,167	(664)	1,369	3,500	(2,131)	14,000	12,631
5020 Gas	135	1,700	(1,565)	621	5,100	(4,479)	20,400	19,779
5030 Telephone	114	167	(53)	568	501	67	2,000	1,432
5040 Trash Removal	7,780	8,125	(345)	23,339	24,375	(1,036)	97,500	74,161
5090 Water & Sewer	534	4,417	(3,882)	1,278	13,250	(11,972)	53,000	51,722
Total Operating Expenses	9,065	15,575	(6,510)	27,175	46,726	(19,551)	186,900	159,725
Reserve Contributions								
5900 Reserve Contributions	5,000	5,000	0	15,000	15,000	0	60,000	45,000
5910 Reserve Pool Contribution	3,590	3,600	(10)	10,770	10,800	(30)	43,200	32,430
Total Reserve Contributions	8,590	8,600	(10)	25,770	25,800	(30)	103,200	77,430
Maintenance Expenses								
6070 Clubhouse-Rpr/Maint	0	0	0	863	0	863	4,000	3,137

Unexpended Budget Report

Thursday, March 31, 2011

2011 Greenfield Master Operating (Continued)

Greenfield Master Assoc Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expenses (Continued)								
6072 Clubhouse Cleaning	0	125	(125)	96	375	(279)	1,600	1,504
6073 Clubhouse Reservations	60	125	(65)	80	375	(295)	1,500	1,420
6215 Fence Repair/Maintenance	0	0	0	0	0	0	5,000	5,000
6240 Grounds/CAM	432	1,250	(818)	432	3,750	(3,318)	14,000	13,568
6250 Grafitti Removal	0	167	(167)	0	497	(497)	2,000	2,000
6315 Keys and Locks	0	42	(42)	0	122	(122)	500	500
6360 Lighting Repairs	0	500	(500)	2,298	1,500	798	5,000	2,703
6440 Pool Chem/Supp/Key	10	0	10	10	0	10	10,000	9,990
6450 Pool Repairs	0	0	0	0	0	0	1,000	1,000
6460 Pool Contract	0	0	0	0	0	0	53,000	53,000
6505 Signs	291	63	228	291	188	103	750	459
6510 Snow Removal	0	500	(500)	1,613	1,500	113	2,500	888
6512 Sprinkler Repairs	0	1,000	(1,000)	0	2,000	(2,000)	10,000	10,000
6550 Tennis Court	0	100	(100)	0	300	(300)	1,200	1,200
Total Maintenance Expenses	792	3,872	(3,080)	5,680	10,607	(4,926)	112,050	106,370
Other Expense								
6300 Insurance Claim Expense	0	0	0	1,275	0	1,275	0	(1,275)
Total Other Expenses	0	0	0	1,275	0	1,275	0	(1,275)
Administration Expense								
7030 Audit/Taxes	0	3,100	(3,100)	0	3,100	(3,100)	3,100	3,100
7040 Bad Debts	0	0	0	0	0	0	1,000	1,000
7055 Consulting	0	334	(334)	0	994	(994)	4,000	4,000
7060 Copies	107	225	(118)	621	675	(54)	2,700	2,079
7080 Decorations/Holiday Light	0	0	0	0	0	0	5,000	5,000
7085 Furniture & Equip Purch	0	83	(83)	0	249	(249)	1,000	1,000
7100 Income Taxes	0	2,700	(2,700)	0	2,700	(2,700)	2,700	2,700
7110 Insurance Expense	1,260	1,242	18	3,804	3,726	78	14,900	11,096
7119 Legal - Collections	775	0	775	5,355	0	5,355	0	(5,355)
7119 Legal -Collections	0	750	(750)	0	2,250	(2,250)	9,000	9,000
7120 Legal - General	309	500	(191)	384	2,000	(1,616)	6,500	6,116
7140 Management Fees	3,200	3,200	0	9,600	9,600	0	38,400	28,800
7180 Miscellaneous Expense	68	20	48	204	40	164	200	(4)

Unexpended Budget Report

Thursday, March 31, 2011

2011 Greenfield Master Operating (Continued)

Greenfield Master Assoc Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Administration Expense (Continued)								
7190 Newsletter Expense	0	0	0	0	350	(350)	1,000	1,000
7235 Office Expense	6	365	(359)	234	1,095	(861)	4,400	4,166
7250 Postage	38	317	(279)	441	951	(510)	3,800	3,359
7280 Social	0	0	0	0	0	0	12,500	12,500
7285 Storage	0	83	(83)	0	253	(253)	1,000	1,000
7310 Website-Greenfield	0	83	(83)	38	253	(215)	1,000	962
Total Administration Expense	5,765	13,002	(7,237)	20,682	28,236	(7,554)	112,200	91,518
TOTAL EXPENSES	24,212	41,049	(16,837)	80,582	111,369	(30,786)	514,350	433,768
NET INCOME (LOSS)	23,027	3,124	19,902	59,037	20,994	38,043	15,410	
UNEXPENDED (OVER EXPENDED)								(43,627)

Unexpended Budget Report

Thursday, March 31, 2011

2011 Greenfield Master Reserve Budget

Greenfield Reserve Fund Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9011 Special Assessments	9,601	0	9,601	25,367	0	25,367	0	(25,367)
9020 SA - Late Fees	220	0	220	1,306	0	1,306	0	(1,306)
9410 Reserve Income	5,000	5,000	0	15,000	15,000	0	60,000	45,000
9420 Reserve Pool Fund Income	3,590	3,600	(10)	10,770	10,800	(30)	43,200	32,430
9440 Reserve Interest/Dividend	114	0	114	928	0	928	0	(928)
Total Reserve Income	18,525	8,600	9,925	53,371	25,800	27,571	103,200	49,829
TOTAL INCOME	18,525	8,600	9,925	53,371	25,800	27,571	103,200	49,829
EXPENSES								
Reserve Expense								
9010 Special Assessment: POOL	260,360	0	260,360	461,626	0	461,626	0	(461,626)
9275 SA Interest Expense	2,131	0	2,131	2,745	0	2,745	0	(2,745)
Total Reserve Expense	262,491	0	262,491	464,371	0	464,371	0	(464,371)
TOTAL EXPENSES	262,491	0	262,491	464,371	0	464,371	0	(464,371)
NET INCOME (LOSS)	(243,967)	8,600	(252,567)	(411,000)	25,800	(436,800)	103,200	
UNEXPENDED (OVER EXPENDED)								514,200