

# Balance Sheet

Sunday, July 31, 2011

## Greenfield Master Assoc

Accrual Accounting Year Starts January 1, 2011

### ASSETS

|                                 |               |                     |
|---------------------------------|---------------|---------------------|
| Operating Cash & Investmt       |               |                     |
| 1010 Greenfield CW Operating    | \$111,105.81  |                     |
| Total Operating Cash & Investmt |               | \$111,105.81        |
| 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        | \$39,591.24   |                     |
| 1299 AR Allowance               | (\$5,677.35)  |                     |
| Total Accounts Receivable       |               | \$33,913.89         |
| Other Assets                    |               |                     |
| 1310 Prepaid Colorado Tax       | \$160.00      |                     |
| 1310 Prepaid Federal Tax        | \$450.00      |                     |
| 1320 Prepaid Insurance          | \$2,784.83    |                     |
| 1330 Prepaid Expenses           | \$340.00      |                     |
| Total Other Assets              |               | \$3,734.83          |
| TOTAL ASSETS                    |               | <u>\$188,595.45</u> |

### LIABILITIES

|                           |             |                    |
|---------------------------|-------------|--------------------|
| Current Liabilities       |             |                    |
| 2010 Accounts Payable     | \$23,408.01 |                    |
| 2030 Advanced Payments    | \$42,735.64 |                    |
| 2040 Open Credits         | \$2,283.00  |                    |
| 2780 Due to Pool Fund     | \$24,854.31 |                    |
| Total Current Liabilities |             | \$93,280.96        |
| TOTAL LIABILITIES         |             | <u>\$93,280.96</u> |

### EQUITY

|                              |             |                     |
|------------------------------|-------------|---------------------|
| Asn Current Year Earnings    | \$25,818.70 |                     |
| Ret Earnings-PrYr            | \$69,495.79 |                     |
| TOTAL EQUITY                 |             | <u>\$95,314.49</u>  |
| TOTAL LIABILITIES AND EQUITY |             | <u>\$188,595.45</u> |

# Balance Sheet

Sunday, July 31, 2011

## Greenfield Reserve Fund

Accrual Accounting Year Starts January 1, 2011

### ASSETS

#### Reserves Cash & Investmt

|                                |              |
|--------------------------------|--------------|
| 1110 UBS Res Account           | \$376,566.53 |
| 1115 Greenfield CW Reserve MM  | \$174,122.43 |
| 1130 UBS Res acct - CD's       | \$180,000.00 |
| 1155 Greenfield Pool Checking  | \$961.99     |
| 1290 UBS-Accrued Interest Rec  | \$1,410.61   |
| 1760 Due from Operating - Pool | \$24,854.31  |
| 1795 Due from Pool to Reserve  | \$32,500.00  |

|                                |              |
|--------------------------------|--------------|
| Total Reserves Cash & Investmt | \$790,415.87 |
|--------------------------------|--------------|

|              |                     |
|--------------|---------------------|
| TOTAL ASSETS | <u>\$790,415.87</u> |
|--------------|---------------------|

### LIABILITIES

#### Current Liabilities

|                      |              |
|----------------------|--------------|
| 2770 Due to Reserves | \$32,500.00  |
| 2795 CW Loan Payable | \$449,999.99 |

|                           |              |
|---------------------------|--------------|
| Total Current Liabilities | \$482,499.99 |
|---------------------------|--------------|

|                   |                     |
|-------------------|---------------------|
| TOTAL LIABILITIES | <u>\$482,499.99</u> |
|-------------------|---------------------|

### EQUITY

|                           |                |
|---------------------------|----------------|
| Res Current Year Earnings | (\$491,018.21) |
| Ret Earnings-PrYr         | \$798,934.09   |

|              |                     |
|--------------|---------------------|
| TOTAL EQUITY | <u>\$307,915.88</u> |
|--------------|---------------------|

|                              |                     |
|------------------------------|---------------------|
| TOTAL LIABILITIES AND EQUITY | <u>\$790,415.87</u> |
|------------------------------|---------------------|

# Unexpended Budget Report

Sunday, July 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     |
| <b>INCOME</b>                  |               |               |              |                |                |               |                |                |
| Income                         |               |               |              |                |                |               |                |                |
| 4010 Dues-Homeowners           | 39,490        | 39,600        | (110)        | 276,430        | 277,200        | (770)         | 475,200        | 198,770        |
| 4011 Pool Fund                 | 3,590         | 3,600         | (10)         | 25,130         | 25,200         | (70)          | 43,200         | 18,070         |
| 4012 Uncollected Dues          | 0             | (825)         | 825          | 0              | (5,775)        | 5,775         | (9,900)        | (9,900)        |
| 4014 Uncollected Pool Fund     | 0             | (75)          | 75           | 0              | (525)          | 525           | (900)          | (900)          |
| 4040 CC&R Fines                | 0             | 0             | 0            | 150            | 100            | 50            | 100            | (50)           |
| 4050 Clubhouse Rental          | 985           | 175           | 810          | 1,410          | 1,225          | 185           | 2,100          | 690            |
| 4070 Key Income                | 160           | 80            | 80           | 2,280          | 300            | 1,980         | 500            | (1,780)        |
| 4080 Late Fee Income           | 827           | 583           | 244          | 3,626          | 4,085          | (459)         | 7,000          | 3,374          |
| 4100 Legal Fees Reimb Income   | 410           | 750           | (340)        | 8,030          | 5,250          | 2,780         | 9,000          | 970            |
| 4110 Miscellaneous Income      | 250           | 10            | 240          | 570            | 60             | 510           | 100            | (470)          |
| 4120 Transfer Fees             | 1,650         | 250           | 1,400        | 5,250          | 1,750          | 3,500         | 3,000          | (2,250)        |
| 4130 Newsletter Income         | 0             | 100           | (100)        | 375            | 250            | 125           | 300            | (75)           |
| 4140 NSF Income                | 0             | 5             | (5)          | 0              | 35             | (35)          | 60             | 60             |
| Total Income                   | 47,362        | 44,253        | 3,109        | 323,250        | 309,155        | 14,095        | 529,760        | 206,510        |
| <b>TOTAL INCOME</b>            | <b>47,362</b> | <b>44,253</b> | <b>3,109</b> | <b>323,250</b> | <b>309,155</b> | <b>14,095</b> | <b>529,760</b> | <b>206,510</b> |
| <b>EXPENSES</b>                |               |               |              |                |                |               |                |                |
| Operating Expenses             |               |               |              |                |                |               |                |                |
| 5010 Electric                  | 2,493         | 1,167         | 1,327        | 6,309          | 8,167          | (1,858)       | 14,000         | 7,691          |
| 5020 Gas                       | 1,034         | 1,700         | (666)        | 5,466          | 11,900         | (6,434)       | 20,400         | 14,934         |
| 5030 Telephone                 | 116           | 167           | (51)         | 1,028          | 1,169          | (141)         | 2,000          | 972            |
| 5040 Trash Removal             | 7,780         | 8,125         | (345)        | 54,460         | 56,875         | (2,415)       | 97,500         | 43,040         |
| 5090 Water & Sewer             | 6,491         | 4,417         | 2,074        | 23,626         | 30,917         | (7,291)       | 53,000         | 29,374         |
| Total Operating Expenses       | 17,913        | 15,575        | 2,338        | 90,888         | 109,027        | (18,140)      | 186,900        | 96,012         |
| Reserve Contributions          |               |               |              |                |                |               |                |                |
| 5900 Reserve Contributions     | 5,000         | 5,000         | 0            | 35,000         | 35,000         | 0             | 60,000         | 25,000         |
| 5910 Reserve Pool Contribution | 3,590         | 3,600         | (10)         | 25,130         | 25,200         | (70)          | 43,200         | 18,070         |
| Total Reserve Contributions    | 8,590         | 8,600         | (10)         | 60,130         | 60,200         | (70)          | 103,200        | 43,070         |
| Maintenance Expenses           |               |               |              |                |                |               |                |                |
| 6070 Clubhouse-Rpr/Maint       | 685           | 1,000         | (315)        | 2,187          | 4,000          | (1,813)       | 4,000          | 1,813          |

# Unexpended Budget Report

Sunday, July 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 |
| <b>EXPENSES (Continued)</b>      |               |        |          |              |        |          |               |            |
| Maintenance Expenses (Continued) |               |        |          |              |        |          |               |            |
| 6072 Clubhouse Cleaning          | 0             | 125    | (125)    | 317          | 975    | (658)    | 1,600         | 1,283      |
| 6073 Clubhouse Reservations      | 210           | 125    | 85       | 690          | 875    | (185)    | 1,500         | 810        |
| 6215 Fence Repair/Maintenance    | 0             | 1,000  | (1,000)  | 0            | 5,000  | (5,000)  | 5,000         | 5,000      |
| 6240 Grounds/CAM                 | 3,865         | 1,250  | 2,615    | 8,522        | 11,500 | (2,978)  | 14,000        | 5,478      |
| 6250 Grafitti Removal            | 0             | 167    | (167)    | 0            | 1,165  | (1,165)  | 2,000         | 2,000      |
| 6315 Keys and Locks              | 0             | 42     | (42)     | 1,692        | 290    | 1,402    | 500           | (1,192)    |
| 6360 Lighting Repairs            | 219           | 500    | (281)    | 9,184        | 3,000  | 6,184    | 5,000         | (4,184)    |
| 6440 Pool Chem/Supp/Key          | 5,611         | 2,000  | 3,611    | 7,216        | 6,000  | 1,216    | 10,000        | 2,784      |
| 6450 Pool Repairs                | 0             | 250    | (250)    | 0            | 750    | (750)    | 1,000         | 1,000      |
| 6460 Pool Contract               | 17,163        | 8,850  | 8,313    | 51,489       | 26,550 | 24,939   | 53,000        | 1,511      |
| 6505 Signs                       | 279           | 63     | 216      | 569          | 438    | 132      | 750           | 181        |
| 6510 Snow Removal                | 0             | 0      | 0        | 1,613        | 1,500  | 113      | 2,500         | 888        |
| 6512 Sprinkler Repairs           | 1,388         | 1,000  | 388      | 4,730        | 6,000  | (1,270)  | 10,000        | 5,270      |
| 6550 Tennis Court                | 0             | 100    | (100)    | 948          | 700    | 248      | 1,200         | 252        |
| Total Maintenance Expenses       | 29,419        | 16,472 | 12,948   | 89,158       | 68,743 | 20,415   | 112,050       | 22,892     |
| 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             | 0      | 0        | 3,200        | 3,100  | 100      | 3,100         | (100)      |
| 7040 Bad Debts                   | 0             | 0      | 0        | 1,030        | 600    | 430      | 1,000         | (30)       |
| 7055 Consulting                  | 0             | 334    | (334)    | 0            | 2,330  | (2,330)  | 4,000         | 4,000      |
| 7060 Copies                      | 691           | 225    | 466      | 2,349        | 1,575  | 774      | 2,700         | 351        |
| 7080 Decorations/Holiday Light   | 0             | 0      | 0        | 0            | 0      | 0        | 5,000         | 5,000      |
| 7085 Furniture & Equip Purch     | 0             | 83     | (83)     | 0            | 585    | (585)    | 1,000         | 1,000      |
| 7100 Income Taxes                | 0             | 0      | 0        | 0            | 2,700  | (2,700)  | 2,700         | 2,700      |
| 7110 Insurance Expense           | 1,285         | 1,242  | 43       | 8,933        | 8,694  | 239      | 14,900        | 5,967      |
| 7119 Legal - Collections         | 410           | 0      | 410      | 8,439        | 0      | 8,439    | 0             | (8,439)    |
| 7119 Legal -Collections          | 0             | 750    | (750)    | 0            | 5,250  | (5,250)  | 9,000         | 9,000      |
| 7120 Legal - General             | 0             | 500    | (500)    | 634          | 4,000  | (3,366)  | 6,500         | 5,866      |
| 7140 Management Fees             | 3,200         | 3,200  | 0        | 22,400       | 22,400 | 0        | 38,400        | 16,000     |
| 7180 Miscellaneous Expense       | 129           | 20     | 109      | 613          | 120    | 493      | 200           | (413)      |

# Unexpended Budget Report

Sunday, July 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        | 425          | 700     | (275)    | 1,000         | 575        |
| 7235 Office Expense                | 175           | 365     | (190)    | 899          | 2,555   | (1,656)  | 4,400         | 3,501      |
| 7250 Postage                       | 29            | 317     | (288)    | 1,181        | 2,219   | (1,038)  | 3,800         | 2,619      |
| 7280 Social                        | 5,221         | 1,125   | 4,096    | 5,721        | 3,750   | 1,971    | 12,500        | 6,779      |
| 7285 Storage                       | 0             | 83      | (83)     | 0            | 585     | (585)    | 1,000         | 1,000      |
| 7310 Website-Greenfield            | 0             | 83      | (83)     | 157          | 585     | (428)    | 1,000         | 843        |
| Total Administration Expense       | 11,141        | 8,327   | 2,814    | 55,981       | 61,748  | (5,767)  | 112,200       | 56,219     |
| TOTAL EXPENSES                     | 67,064        | 48,974  | 18,090   | 297,432      | 299,718 | (2,286)  | 514,350       | 216,918    |
| NET INCOME (LOSS)                  | (19,702)      | (4,721) | (14,981) | 25,819       | 9,437   | 16,382   | 15,410        |            |
| UNEXPENDED (OVER EXPENDED)         |               |         |          |              |         |          |               | (10,409)   |

# Unexpended Budget Report

Sunday, July 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       |
| <b>INCOME</b>                     |                 |              |                 |                  |               |                  |                |                  |
| Reserve Income                    |                 |              |                 |                  |               |                  |                |                  |
| 9011 Special Assessments          | 88,816          | 0            | 88,816          | 137,644          | 0             | 137,644          | 0              | (137,644)        |
| 9020 SA - Late Fees               | 182             | 0            | 182             | 2,523            | 0             | 2,523            | 0              | (2,523)          |
| 9410 Reserve Income               | 5,000           | 5,000        | 0               | 35,000           | 35,000        | 0                | 60,000         | 25,000           |
| 9420 Reserve Pool Fund Income     | 3,590           | 3,600        | (10)            | 25,130           | 25,200        | (70)             | 43,200         | 18,070           |
| 9440 Reserve Interest/Dividend    | 104             | 0            | 104             | 4,651            | 0             | 4,651            | 0              | (4,651)          |
| Total Reserve Income              | 97,693          | 8,600        | 89,093          | 204,948          | 60,200        | 144,748          | 103,200        | (101,748)        |
| <b>TOTAL INCOME</b>               | <b>97,693</b>   | <b>8,600</b> | <b>89,093</b>   | <b>204,948</b>   | <b>60,200</b> | <b>144,748</b>   | <b>103,200</b> | <b>(101,748)</b> |
| <b>EXPENSES</b>                   |                 |              |                 |                  |               |                  |                |                  |
| Reserve Expense                   |                 |              |                 |                  |               |                  |                |                  |
| 9010 Special Assessment: POOL     | 109,077         | 0            | 109,077         | 682,768          | 0             | 682,768          | 0              | (682,768)        |
| 9275 SA Interest Expense          | 2,438           | 0            | 2,438           | 13,198           | 0             | 13,198           | 0              | (13,198)         |
| Total Reserve Expense             | 111,514         | 0            | 111,514         | 695,966          | 0             | 695,966          | 0              | (695,966)        |
| <b>TOTAL EXPENSES</b>             | <b>111,514</b>  | <b>0</b>     | <b>111,514</b>  | <b>695,966</b>   | <b>0</b>      | <b>695,966</b>   | <b>0</b>       | <b>(695,966)</b> |
| <b>NET INCOME (LOSS)</b>          | <b>(13,822)</b> | <b>8,600</b> | <b>(22,422)</b> | <b>(491,018)</b> | <b>60,200</b> | <b>(551,218)</b> | <b>103,200</b> |                  |
| <b>UNEXPENDED (OVER EXPENDED)</b> |                 |              |                 |                  |               |                  |                | <b>594,218</b>   |