

# Balance Sheet

Saturday, December 31, 2011

## Greenfield Master Assoc

Accrual Accounting Year Starts January 1, 2011

### ASSETS

|                                 |               |              |                     |
|---------------------------------|---------------|--------------|---------------------|
| Operating Cash & Investmt       |               |              |                     |
| 1010 Greenfield CW Operating    | \$127,447.35  |              |                     |
| Total Operating Cash & Investmt |               | \$127,447.35 |                     |
| 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        | \$27,335.31   |              |                     |
| 1299 AR Allowance               | (\$5,677.35)  |              |                     |
| Total Accounts Receivable       |               | \$21,657.96  |                     |
| Other Assets                    |               |              |                     |
| 1310 Prepaid Colorado Tax       | \$160.00      |              |                     |
| 1310 Prepaid Federal Tax        | \$450.00      |              |                     |
| 1320 Prepaid Insurance          | \$11,377.18   |              |                     |
| 1330 Prepaid Expenses           | \$228.36      |              |                     |
| Total Other Assets              |               | \$12,215.54  |                     |
| TOTAL ASSETS                    |               |              | <u>\$201,161.77</u> |

### LIABILITIES

|                           |             |             |                    |
|---------------------------|-------------|-------------|--------------------|
| Current Liabilities       |             |             |                    |
| 2010 Accounts Payable     | \$11,344.79 |             |                    |
| 2030 Advanced Payments    | \$33,673.31 |             |                    |
| 2040 Open Credits         | \$352.16    |             |                    |
| 2780 Due to Pool Fund     | \$5,530.90  |             |                    |
| Total Current Liabilities |             | \$50,901.16 |                    |
| TOTAL LIABILITIES         |             |             | <u>\$50,901.16</u> |

### EQUITY

|                              |             |              |                     |
|------------------------------|-------------|--------------|---------------------|
| Asn Current Year Earnings    | \$80,764.89 |              |                     |
| Ret Earnings-PrYr            | \$69,495.72 |              |                     |
| TOTAL EQUITY                 |             | \$150,260.61 |                     |
| TOTAL LIABILITIES AND EQUITY |             |              | <u>\$201,161.77</u> |

# Balance Sheet

Saturday, December 31, 2011

## Greenfield Reserve Fund

Accrual Accounting Year Starts January 1, 2011

### ASSETS

#### Reserves Cash & Investmt

|                               |              |
|-------------------------------|--------------|
| 1110 UBS Res Account          | \$131,860.83 |
| 1115 Greenfield CW Reserve MM | \$166,215.71 |
| 1130 UBS Res acct - CD's      | \$115,000.00 |
| 1155 Greenfield Pool Checking | \$332,760.69 |
| 1290 UBS-Accrued Interest Rec | \$307.96     |

|                                |              |
|--------------------------------|--------------|
| Total Reserves Cash & Investmt | \$746,145.19 |
|--------------------------------|--------------|

#### Accounts Receivable

|                                |             |
|--------------------------------|-------------|
| 1212 SA Accounts Receivable    | \$62,098.40 |
| 1470 Non-Current SA A/R        | \$21,136.10 |
| 1760 Due from Operating - Pool | \$5,530.90  |
| 1795 Due from Pool to Reserve  | \$32,500.00 |

|                           |              |
|---------------------------|--------------|
| Total Accounts Receivable | \$121,265.40 |
|---------------------------|--------------|

|              |                     |
|--------------|---------------------|
| TOTAL ASSETS | <u>\$867,410.59</u> |
|--------------|---------------------|

### LIABILITIES

#### Current Liabilities

|                            |              |
|----------------------------|--------------|
| 2032 Advance Payments - SA | \$4,546.54   |
| 2770 Due to Reserves       | \$32,500.00  |
| 2795 CW Loan Payable       | \$392,718.92 |

|                           |              |
|---------------------------|--------------|
| Total Current Liabilities | \$429,765.46 |
|---------------------------|--------------|

|                   |                     |
|-------------------|---------------------|
| TOTAL LIABILITIES | <u>\$429,765.46</u> |
|-------------------|---------------------|

### EQUITY

|                           |                |
|---------------------------|----------------|
| Res Current Year Earnings | (\$495,438.96) |
| Ret Earnings-PrYr         | \$933,084.09   |

|              |                     |
|--------------|---------------------|
| TOTAL EQUITY | <u>\$437,645.13</u> |
|--------------|---------------------|

|                              |                     |
|------------------------------|---------------------|
| TOTAL LIABILITIES AND EQUITY | <u>\$867,410.59</u> |
|------------------------------|---------------------|

# Unexpended Budget Report

Saturday, December 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)        | 473,880        | 475,200        | (1,320)       | 475,200        | 1,320           |
| 4011 Pool Fund                 | 3,590         | 3,600         | (10)         | 43,080         | 43,200         | (120)         | 43,200         | 120             |
| 4012 Uncollected Dues          | 0             | (825)         | 825          | 0              | (9,900)        | 9,900         | (9,900)        | (9,900)         |
| 4014 Uncollected Pool Fund     | 0             | (75)          | 75           | 0              | (900)          | 900           | (900)          | (900)           |
| 4040 CC&R Fines                | 0             | 0             | 0            | 150            | 100            | 50            | 100            | (50)            |
| 4050 Clubhouse Rental          | 120           | 175           | (55)         | 2,085          | 2,100          | (15)          | 2,100          | 15              |
| 4070 Key Income                | 10            | 0             | 10           | 2,325          | 500            | 1,825         | 500            | (1,825)         |
| 4080 Late Fee Income           | 380           | 583           | (203)        | 5,558          | 7,000          | (1,442)       | 7,000          | 1,442           |
| 4100 Legal Fees Reimb Income   | 1,669         | 750           | 919          | 13,510         | 9,000          | 4,510         | 9,000          | (4,510)         |
| 4110 Miscellaneous Income      | 0             | 0             | 0            | 731            | 100            | 631           | 100            | (631)           |
| 4120 Transfer Fees             | 300           | 250           | 50           | 7,050          | 3,000          | 4,050         | 3,000          | (4,050)         |
| 4130 Newsletter Income         | 0             | 0             | 0            | 475            | 300            | 175           | 300            | (175)           |
| 4140 NSF Income                | 0             | 5             | (5)          | 28             | 60             | (32)          | 60             | 32              |
| Total Income                   | 45,559        | 44,063        | 1,496        | 548,872        | 529,760        | 19,112        | 529,760        | (19,112)        |
| <b>TOTAL INCOME</b>            | <b>45,559</b> | <b>44,063</b> | <b>1,496</b> | <b>548,872</b> | <b>529,760</b> | <b>19,112</b> | <b>529,760</b> | <b>(19,112)</b> |
| <b>EXPENSES</b>                |               |               |              |                |                |               |                |                 |
| Operating Expenses             |               |               |              |                |                |               |                |                 |
| 5010 Electric                  | 468           | 1,167         | (699)        | 10,067         | 14,000         | (3,933)       | 14,000         | 3,933           |
| 5020 Gas                       | 219           | 1,700         | (1,481)      | 7,486          | 20,400         | (12,914)      | 20,400         | 12,914          |
| 5030 Telephone                 | 114           | 163           | (49)         | 1,599          | 2,000          | (401)         | 2,000          | 401             |
| 5040 Trash Removal             | 7,937         | 8,125         | (188)        | 94,383         | 97,500         | (3,117)       | 97,500         | 3,117           |
| 5090 Water & Sewer             | 387           | 4,417         | (4,029)      | 52,060         | 53,000         | (940)         | 53,000         | 940             |
| Total Operating Expenses       | 9,127         | 15,571        | (6,445)      | 165,596        | 186,900        | (21,304)      | 186,900        | 21,304          |
| Reserve Contributions          |               |               |              |                |                |               |                |                 |
| 5900 Reserve Contributions     | 5,000         | 5,000         | 0            | 60,000         | 60,000         | 0             | 60,000         | 0               |
| 5910 Reserve Pool Contribution | 3,590         | 3,600         | (10)         | 43,080         | 43,200         | (120)         | 43,200         | 120             |
| Total Reserve Contributions    | 8,590         | 8,600         | (10)         | 103,080        | 103,200        | (120)         | 103,200        | 120             |
| Maintenance Expenses           |               |               |              |                |                |               |                |                 |
| 6070 Clubhouse-Rpr/Maint       | 0             | 0             | 0            | 4,168          | 4,000          | 168           | 4,000          | (168)           |

# Unexpended Budget Report

Saturday, December 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          | (30)          | 125    | (155)    | 572          | 1,600   | (1,028)  | 1,600         | 1,028      |
| 6073 Clubhouse Reservations      | 260           | 125    | 135      | 1,220        | 1,500   | (280)    | 1,500         | 280        |
| 6215 Fence Repair/Maintenance    | 0             | 0      | 0        | 0            | 5,000   | (5,000)  | 5,000         | 5,000      |
| 6240 Grounds/CAM                 | 1,274         | 0      | 1,274    | 9,940        | 14,000  | (4,060)  | 14,000        | 4,060      |
| 6250 Grafitti Removal            | 0             | 167    | (167)    | 0            | 2,000   | (2,000)  | 2,000         | 2,000      |
| 6292 Homeowner Responsibility    | 0             | 0      | 0        | (3,690)      | 0       | (3,690)  | 0             | 3,690      |
| 6315 Keys and Locks              | 0             | 42     | (42)     | 1,692        | 500     | 1,192    | 500           | (1,192)    |
| 6360 Lighting Repairs            | 982           | 500    | 482      | 11,299       | 5,000   | 6,299    | 5,000         | (6,299)    |
| 6440 Pool Chem/Supp/Key          | 0             | 0      | 0        | 9,595        | 10,000  | (405)    | 10,000        | 405        |
| 6450 Pool Repairs                | 0             | 0      | 0        | 0            | 1,000   | (1,000)  | 1,000         | 1,000      |
| 6460 Pool Contract               | 0             | 0      | 0        | 52,714       | 53,000  | (286)    | 53,000        | 286        |
| 6505 Signs                       | 0             | 63     | (63)     | 1,949        | 750     | 1,199    | 750           | (1,199)    |
| 6510 Snow Removal                | 1,228         | 500    | 728      | 3,487        | 2,500   | 987      | 2,500         | (987)      |
| 6512 Sprinkler Repairs           | 0             | 0      | 0        | 7,865        | 10,000  | (2,135)  | 10,000        | 2,135      |
| 6550 Tennis Court                | 210           | 100    | 110      | 2,330        | 1,200   | 1,130    | 1,200         | (1,130)    |
| Total Maintenance Expenses       | 3,923         | 1,622  | 2,302    | 103,139      | 112,050 | (8,911)  | 112,050       | 8,911      |
| 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                   | 116           | 0      | 116      | 3,668        | 1,000   | 2,668    | 1,000         | (2,668)    |
| 7055 Consulting                  | 0             | 334    | (334)    | 0            | 4,000   | (4,000)  | 4,000         | 4,000      |
| 7060 Copies                      | 1,565         | 225    | 1,340    | 5,009        | 2,700   | 2,309    | 2,700         | (2,309)    |
| 7080 Decorations/Holiday Light   | 0             | 5,000  | (5,000)  | 5,000        | 5,000   | 0        | 5,000         | 0          |
| 7085 Furniture & Equip Purch     | 0             | 83     | (83)     | 0            | 1,000   | (1,000)  | 1,000         | 1,000      |
| 7100 Income Taxes                | 0             | 0      | 0        | 0            | 2,700   | (2,700)  | 2,700         | 2,700      |
| 7110 Insurance Expense           | 199           | 1,241  | (1,042)  | 14,329       | 14,900  | (571)    | 14,900        | 571        |
| 7119 Legal - Collections         | 1,669         | 750    | 919      | 14,551       | 9,000   | 5,551    | 9,000         | (5,551)    |
| 7120 Legal - General             | 0             | 500    | (500)    | 841          | 6,500   | (5,659)  | 6,500         | 5,659      |
| 7140 Management Fees             | 3,200         | 3,200  | 0        | 38,400       | 38,400  | 0        | 38,400        | 0          |
| 7180 Miscellaneous Expense       | 68            | 0      | 68       | 963          | 200     | 763      | 200           | (763)      |

# Unexpended Budget Report

Saturday, December 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        | 850          | 1,000   | (150)    | 1,000         | 150        |
| 7235 Office Expense                | 8             | 385    | (377)    | 946          | 4,400   | (3,454)  | 4,400         | 3,454      |
| 7250 Postage                       | 40            | 317    | (277)    | 1,733        | 3,800   | (2,067)  | 3,800         | 2,067      |
| 7280 Social                        | 491           | 1,125  | (634)    | 5,370        | 12,500  | (7,130)  | 12,500        | 7,130      |
| 7285 Storage                       | 0             | 83     | (83)     | 0            | 1,000   | (1,000)  | 1,000         | 1,000      |
| 7310 Website-Greenfield            | 0             | 83     | (83)     | 157          | 1,000   | (843)    | 1,000         | 843        |
| Total Administration Expense       | 7,355         | 13,326 | (5,971)  | 95,017       | 112,200 | (17,183) | 112,200       | 17,183     |
| TOTAL EXPENSES                     | 28,995        | 39,119 | (10,123) | 468,107      | 514,350 | (46,243) | 514,350       | 46,243     |
| NET INCOME (LOSS)                  | 16,563        | 4,944  | 11,619   | 80,765       | 15,410  | 65,355   | 15,410        |            |
| UNEXPENDED (OVER EXPENDED)         |               |        |          |              |         |          |               | (65,355)   |

# Unexpended Budget Report

Saturday, December 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          | (48,301.45)        | 0.00            | (48,301.45)        | 116,947.59          | 0.00              | 116,947.59          | 0.00              | (116,947.59)        |
| 9020 SA - Late Fees               | 160.00             | 0.00            | 160.00             | 4,321.00            | 0.00              | 4,321.00            | 0.00              | (4,321.00)          |
| 9410 Reserve Income               | 5,000.00           | 5,000.00        | 0.00               | 60,000.00           | 60,000.00         | 0.00                | 60,000.00         | 0.00                |
| 9420 Reserve Pool Fund Income     | 3,590.00           | 3,600.00        | (10.00)            | 43,080.00           | 43,200.00         | (120.00)            | 43,200.00         | 120.00              |
| 9440 Reserve Interest/Dividend    | (198.47)           | 0.00            | (198.47)           | 6,361.06            | 0.00              | 6,361.06            | 0.00              | (6,361.06)          |
| Total Reserve Income              | (39,749.92)        | 8,600.00        | (48,349.92)        | 230,709.65          | 103,200.00        | 127,509.65          | 103,200.00        | (127,509.65)        |
| <b>TOTAL INCOME</b>               | <b>(39,749.92)</b> | <b>8,600.00</b> | <b>(48,349.92)</b> | <b>230,709.65</b>   | <b>103,200.00</b> | <b>127,509.65</b>   | <b>103,200.00</b> | <b>(127,509.65)</b> |
| <b>EXPENSES</b>                   |                    |                 |                    |                     |                   |                     |                   |                     |
| Reserve Expense                   |                    |                 |                    |                     |                   |                     |                   |                     |
| 9010 Special Assessment: POOL     | 100.00             | 0.00            | 100.00             | 692,587.01          | 0.00              | 692,587.01          | 0.00              | (692,587.01)        |
| 9255 SA Bad Debt                  | 0.00               | 0.00            | 0.00               | 148.00              | 0.00              | 148.00              | 0.00              | (148.00)            |
| 9275 SA Interest Expense          | 2,192.26           | 0.00            | 2,192.26           | 24,988.60           | 0.00              | 24,988.60           | 0.00              | (24,988.60)         |
| 9800 Reserve Expense              | 150.00             | 0.00            | 150.00             | 150.00              | 0.00              | 150.00              | 0.00              | (150.00)            |
| 9885 Reserve Tennis Courts        | 8,275.00           | 0.00            | 8,275.00           | 8,275.00            | 0.00              | 8,275.00            | 0.00              | (8,275.00)          |
| Total Reserve Expense             | 10,717.26          | 0.00            | 10,717.26          | 726,148.61          | 0.00              | 726,148.61          | 0.00              | (726,148.61)        |
| <b>TOTAL EXPENSES</b>             | <b>10,717.26</b>   | <b>0.00</b>     | <b>10,717.26</b>   | <b>726,148.61</b>   | <b>0.00</b>       | <b>726,148.61</b>   | <b>0.00</b>       | <b>(726,148.61)</b> |
| <b>NET INCOME (LOSS)</b>          | <b>(50,467.18)</b> | <b>8,600.00</b> | <b>(59,067.18)</b> | <b>(495,438.96)</b> | <b>103,200.00</b> | <b>(598,638.96)</b> | <b>103,200.00</b> |                     |
| <b>UNEXPENDED (OVER EXPENDED)</b> |                    |                 |                    |                     |                   |                     |                   | <b>598,638.96</b>   |