

**Balance Sheet**Founders Village Master Association, Inc.
End Date: 12/31/2023Date: 1/12/2024
Time: 2:40 pm
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	Operating	Reserve	Total
Assets			
Cash			
Operating Account - Enterprise Bank	\$ 17,742.54	\$ -	\$ 17,742.54
Operating Savings - Enterprise Bank	45,307.30	-	45,307.30
Total: Cash	\$ 63,049.84	\$ -	\$ 63,049.84
Reserves			
Reserve Account - FV 11&12 - Enterprise Bank	-	18,231.01	18,231.01
Reserve Account - Dain Rauscher	-	364,609.76	364,609.76
Total: Reserves	\$ -	\$ 382,840.77	\$ 382,840.77
Accounts Receivable			
Accounts Receivable	33,152.91	-	33,152.91
Allowance for Bad Debt	(33,000.00)	-	(33,000.00)
Total: Accounts Receivable	\$ 152.91	\$ -	\$ 152.91
Other Assets			
Recreation Center / Pool	2,146,319.38	-	2,146,319.38
Due from Metro District	53,281.73	-	53,281.73
Accumulated Depreciation	(1,139,318.54)	-	(1,139,318.54)
Opr: Due from Reserve Fund	133,383.09	-	133,383.09
Due from Sub Association FV 11& 12	909.06	-	909.06
Total: Other Assets	\$ 1,194,574.72	\$ -	\$ 1,194,574.72
Prepaid Insurance	27,854.09	-	27,854.09
Total: Assets	\$ 1,285,631.56	\$ 382,840.77	\$ 1,668,472.33
Liabilities & Equity			
Liabilities			
Accounts Payable	9,390.52	-	9,390.52
Homeowner Escrows Held	8,518.85	-	8,518.85
Opr: Escrowed funds for Filing 21	36,880.00	-	36,880.00
Res: Due to Operating Fund	-	133,383.09	133,383.09
Filing 11 & 12 Res due to Master Assco	-	909.06	909.06
Prepaid Assessments	69,307.59	-	69,307.59
Total: Liabilities	\$ 124,096.96	\$ 134,292.15	\$ 258,389.11
Equity			
Working Capital	51,002.95	-	51,002.95
Contributed Capital - FV 11&12	-	4,542.71	4,542.71
Operating Fund Balance	171,460.33	-	171,460.33
Reserve Fund Balance	-	243,005.01	243,005.01
Reserve Fund Balance - FV 11&12	-	6,089.47	6,089.47
Total: Equity	\$ 222,463.28	\$ 253,637.19	\$ 476,100.47
CR Bank Construction Fund	1,007,001.00	-	1,007,001.00
Net Income Gain/Loss	-	48,146.29	48,146.29
Net Income Gain/Loss	(121,164.54)	-	(121,164.54)
Total: Liabilities & Equity	\$ 1,232,396.70	\$ 436,075.63	\$ 1,668,472.33



Income Statement - Operating
 Founders Village Master Association, Inc.
 12/01/2023 to 12/31/2023

Date: 1/12/2024
 Time: 2:40 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
6300-00 Homeowner Assessment	\$680.00	\$-	\$680.00	\$477,889.57	\$468,600.00	\$9,289.57	\$468,600.00
6303-00 FV Filing 11&12 Assessment	-	-	-	12,600.00	12,600.00	-	12,600.00
6315-00 Priority Lien	-	-	-	100.00	-	100.00	-
6340-00 Legal Fee & Fine	2,624.00	200.00	2,424.00	7,689.60	10,000.00	(2,310.40)	10,000.00
6345-00 Late Fee	1,440.00	-	1,440.00	26,775.10	-	26,775.10	-
6350-00 Interest	63.93	-	63.93	1,053.72	-	1,053.72	-
6370-00 Miscellaneous	1,972.50	-	1,972.50	1,972.50	-	1,972.50	-
6374-00 Amenity User Fee	449.27	-	449.27	3,513.33	-	3,513.33	-
6385-00 District Contributions	-	1,083.00	(1,083.00)	13,000.00	13,000.00	-	13,000.00
Total Income	\$7,229.70	\$1,283.00	\$5,946.70	\$544,593.82	\$504,200.00	\$40,393.82	\$504,200.00
Total OPERATING INCOME	\$7,229.70	\$1,283.00	\$5,946.70	\$544,593.82	\$504,200.00	\$40,393.82	\$504,200.00
OPERATING EXPENSE							
Community Expenses							
6406-00 Gas / Electric	-	-	-	(0.30)	-	0.30	-
6410-00 Trash Removal / Recycling	35,885.52	36,050.00	164.48	425,053.58	432,600.00	7,546.42	432,600.00
6444-00 Miscellaneous	-	84.00	84.00	-	1,000.00	1,000.00	1,000.00
6470-00 Social / Recreational	6,110.20	-	(6,110.20)	74,301.72	32,000.00	(42,301.72)	32,000.00
6476-00 Rec Center Operations	-	-	-	1,425.86	-	(1,425.86)	-
6480-00 FV Filing 11 & 12	421.40	1,050.00	628.60	15,147.60	12,600.00	(2,547.60)	12,600.00
Total Community Expenses	\$42,417.12	\$37,184.00	(\$5,233.12)	\$515,928.46	\$478,200.00	(\$37,728.46)	\$478,200.00
Admin Expenses							
6505-00 Professional Fee - Legal	2,240.00	500.00	(1,740.00)	5,704.50	6,000.00	295.50	6,000.00
6506-00 Professional Fee - Legal Covenant	407.00	1,000.00	593.00	3,225.00	13,000.00	9,775.00	13,000.00
6509-00 Professional Fee - Legal Risk Share	-	500.00	500.00	478.04	6,000.00	5,521.96	6,000.00
6510-00 Professional Fee - Audit/Accounting	-	-	-	2,500.00	2,500.00	-	2,500.00
6515-00 Professional Fee - Management/Other	4,990.00	4,500.00	(490.00)	59,340.00	54,000.00	(5,340.00)	54,000.00
6520-00 Insurance Coverage	21,401.00	-	(21,401.00)	21,747.00	2,500.00	(19,247.00)	2,500.00
6530-00 General Admin	7,287.20	2,600.00	(4,687.20)	46,882.44	35,000.00	(11,882.44)	35,000.00
6545-00 Newsletter	4,515.00	-	(4,515.00)	4,515.00	6,000.00	1,485.00	6,000.00
6590-00 Bad Debt	-	100.00	100.00	5,437.92	2,000.00	(3,437.92)	2,000.00
Total Admin Expenses	\$40,840.20	\$9,200.00	(\$31,640.20)	\$149,829.90	\$127,000.00	(\$22,829.90)	\$127,000.00
Total OPERATING EXPENSE	\$83,257.32	\$46,384.00	(\$36,873.32)	\$665,758.36	\$605,200.00	(\$60,558.36)	\$605,200.00
Net Income:	(\$76,027.62)	(\$45,101.00)	(\$30,926.62)	(\$121,164.54)	(\$101,000.00)	(\$20,164.54)	(\$101,000.00)



Income Statement - Reserve
 Founders Village Master Association, Inc.
 12/01/2023 to 12/31/2023

Date: 1/12/2024
 Time: 2:40 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
8150-02 Reserve Interest	\$3,303.06	\$-	\$3,303.06	\$14,571.29	\$-	\$14,571.29	\$-
8155-02 Reserve Change in Value	15,239.69	-	15,239.69	41,690.82	-	41,690.82	-
8160-02 Reserve - Principal Returned	2.66	-	2.66	1,200.18	-	1,200.18	-
Total Reserve Income	\$18,545.41	\$-	\$18,545.41	\$57,462.29	\$-	\$57,462.29	\$-
Total RESERVE INCOME	\$18,545.41	\$-	\$18,545.41	\$57,462.29	\$-	\$57,462.29	\$-
RESERVE EXPENSE							
Reserve Expenses							
9055-03 Reserve - Common Property	-	-	-	3,500.00	-	(3,500.00)	-
9060-03 Reserve Amenities	-	-	-	5,816.00	-	(5,816.00)	-
Total Reserve Expenses	\$-	\$-	\$-	\$9,316.00	\$-	(\$9,316.00)	\$-
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$9,316.00	\$-	(\$9,316.00)	\$-
Net Reserve:	\$18,545.41	\$0.00	\$18,545.41	\$48,146.29	\$0.00	\$48,146.29	\$0.00