

**Balance Sheet**Founders Village Master Association, Inc.  
End Date: 03/31/2024Date: 4/16/2024  
Time: 3:36 pm  
Page: 1

|  | Operating              | Reserve              | Total                  |
|--|------------------------|----------------------|------------------------|
| <b>Assets</b>                                |                        |                      |                        |
| <b>Cash</b>                                  |                        |                      |                        |
| Operating Account - Enterprise Bank          | \$ 17,987.52           | \$ -                 | \$ 17,987.52           |
| Operating Savings - Enterprise Bank          | 444.70                 | -                    | 444.70                 |
| <b>Total: Cash</b>                           | <b>\$ 18,432.22</b>    | <b>\$ -</b>          | <b>\$ 18,432.22</b>    |
| <b>Reserves</b>                              |                        |                      |                        |
| Reserve Account - FV 11&12 - Enterprise Bank | -                      | 18,280.92            | 18,280.92              |
| Reserve Account - Dain Rauscher              | -                      | 390,893.86           | 390,893.86             |
| <b>Total: Reserves</b>                       | <b>\$ -</b>            | <b>\$ 409,174.78</b> | <b>\$ 409,174.78</b>   |
| <b>Accounts Receivable</b>                   |                        |                      |                        |
| Accounts Receivable                          | 30,261.00              | -                    | 30,261.00              |
| Allowance for Bad Debt                       | (33,000.00)            | -                    | (33,000.00)            |
| <b>Total: Accounts Receivable</b>            | <b>\$(2,739.00)</b>    | <b>\$ -</b>          | <b>\$(2,739.00)</b>    |
| <b>Other Assets</b>                          |                        |                      |                        |
| Recreation Center / Pool                     | 2,146,319.38           | -                    | 2,146,319.38           |
| Due from Metro District                      | 73,302.01              | -                    | 73,302.01              |
| 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                 |
| <b>Total: Other Assets</b>                   | <b>\$ 1,214,595.00</b> | <b>\$ -</b>          | <b>\$ 1,214,595.00</b> |
| Prepaid Insurance                            | 27,854.09              | -                    | 27,854.09              |
| <b>Total: Assets</b>                         | <b>\$ 1,258,142.31</b> | <b>\$ 409,174.78</b> | <b>\$ 1,667,317.09</b> |
| <b>Liabilities &amp; Equity</b>              |                        |                      |                        |
| <b>Liabilities</b>                           |                        |                      |                        |
| Accounts Payable                             | 3,166.12               | -                    | 3,166.12               |
| 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                          | 90,492.25              | -                    | 90,492.25              |
| Clearing Account                             | (48,654.48)            | -                    | (48,654.48)            |
| <b>Total: Liabilities</b>                    | <b>\$ 90,402.74</b>    | <b>\$ 134,292.15</b> | <b>\$ 224,694.89</b>   |
| <b>Equity</b>                                |                        |                      |                        |
| Working Capital                              | 51,002.95              | -                    | 51,002.95              |
| Contributed Capital - FV 11&12               | -                      | 4,542.71             | 4,542.71               |
| Operating Fund Balance                       | 50,295.79              | -                    | 50,295.79              |
| Reserve Fund Balance                         | -                      | 291,151.30           | 291,151.30             |
| Reserve Fund Balance - FV 11&12              | -                      | 6,089.47             | 6,089.47               |
| <b>Total: Equity</b>                         | <b>\$ 101,298.74</b>   | <b>\$ 301,783.48</b> | <b>\$ 403,082.22</b>   |
| CR Bank Construction Fund                    | 1,007,001.00           | -                    | 1,007,001.00           |
| Net Income Gain/Loss                         | -                      | 26,334.01            | 26,334.01              |
| Net Income Gain/Loss                         | 6,204.97               | -                    | 6,204.97               |
| <b>Total: Liabilities &amp; Equity</b>       | <b>\$ 1,204,907.45</b> | <b>\$ 462,409.64</b> | <b>\$ 1,667,317.09</b> |



**Income Statement - Operating**  
 Founders Village Master Association, Inc.  
 03/01/2024 to 03/31/2024

Date: 4/16/2024  
 Time: 3:36 pm  
 Page: 1

| Description                                 | Current Period       |               |                      | Year-to-date        |               |                       | Annual Budget |
|---|----------------------|---------------|----------------------|---------------------|---------------|-----------------------|---------------|
|   | Actual               | Budget        | Variance             | Actual              | Budget        | Variance              |               |
| <b>OPERATING INCOME</b>                     |                      |               |                      |                     |               |                       |               |
| <b>Income</b>                               |                      |               |                      |                     |               |                       |               |
| 6300-00 Homeowner Assessment                | \$120.00             | \$-           | \$120.00             | \$119,960.00        | \$-           | \$119,960.00          | \$-           |
| 6303-00 FV Filing 11&12 Assessment          | -                    | -             | -                    | 3,150.00            | -             | 3,150.00              | -             |
| 6315-00 Priority Lien                       | 100.00               | -             | 100.00               | 100.00              | -             | 100.00                | -             |
| 6340-00 Legal Fee & Fine                    | 79.00                | -             | 79.00                | 891.00              | -             | 891.00                | -             |
| 6345-00 Late Fee                            | 1,256.55             | -             | 1,256.55             | 2,616.55            | -             | 2,616.55              | -             |
| 6350-00 Interest                            | 76.78                | -             | 76.78                | 346.22              | -             | 346.22                | -             |
| 6374-00 Amenity User Fee                    | -                    | -             | -                    | 347.46              | -             | 347.46                | -             |
| 6385-00 District Contributions              | -                    | -             | -                    | 13,000.00           | -             | 13,000.00             | -             |
| <b>Total Income</b>                         | <b>\$1,632.33</b>    | <b>\$-</b>    | <b>\$1,632.33</b>    | <b>\$140,411.23</b> | <b>\$-</b>    | <b>\$140,411.23</b>   | <b>\$-</b>    |
| <b>Total OPERATING INCOME</b>               | <b>\$1,632.33</b>    | <b>\$-</b>    | <b>\$1,632.33</b>    | <b>\$140,411.23</b> | <b>\$-</b>    | <b>\$140,411.23</b>   | <b>\$-</b>    |
| <b>OPERATING EXPENSE</b>                    |                      |               |                      |                     |               |                       |               |
| <b>Community Expenses</b>                   |                      |               |                      |                     |               |                       |               |
| 6410-00 Trash Removal / Recycling           | 35,885.52            | -             | (35,885.52)          | 107,656.56          | -             | (107,656.56)          | -             |
| 6470-00 Social / Recreational               | 1,175.00             | -             | (1,175.00)           | 3,525.00            | -             | (3,525.00)            | -             |
| 6476-00 Rec Center Operations               | -                    | -             | -                    | 156.00              | -             | (156.00)              | -             |
| 6480-00 FV Filing 11 & 12                   | 3,191.90             | -             | (3,191.90)           | 5,102.70            | -             | (5,102.70)            | -             |
| <b>Total Community Expenses</b>             | <b>\$40,252.42</b>   | <b>\$-</b>    | <b>(\$40,252.42)</b> | <b>\$116,440.26</b> | <b>\$-</b>    | <b>(\$116,440.26)</b> | <b>\$-</b>    |
| <b>Admin Expenses</b>                       |                      |               |                      |                     |               |                       |               |
| 6505-00 Professional Fee - Legal            | 55.00                | -             | (55.00)              | 344.94              | -             | (344.94)              | -             |
| 6506-00 Professional Fee - Legal Covenant   | 24.00                | -             | (24.00)              | 479.00              | -             | (479.00)              | -             |
| 6509-00 Professional Fee - Legal Risk Share | -                    | -             | -                    | 660.53              | -             | (660.53)              | -             |
| 6515-00 Professional Fee - Management/Other | 53,374.80            | -             | (53,374.80)          | 62,514.80           | -             | (62,514.80)           | -             |
| 6520-00 Insurance Coverage                  | -                    | -             | -                    | (20,284.00)         | -             | 20,284.00             | -             |
| 6530-00 General Admin                       | (84,615.00)          | -             | 84,615.00            | (26,800.80)         | -             | 26,800.80             | -             |
| 6590-00 Bad Debt                            | -                    | -             | -                    | 851.53              | -             | (851.53)              | -             |
| <b>Total Admin Expenses</b>                 | <b>(\$31,161.20)</b> | <b>\$-</b>    | <b>\$31,161.20</b>   | <b>\$17,766.00</b>  | <b>\$-</b>    | <b>(\$17,766.00)</b>  | <b>\$-</b>    |
| <b>Total OPERATING EXPENSE</b>              | <b>\$9,091.22</b>    | <b>\$-</b>    | <b>(\$9,091.22)</b>  | <b>\$134,206.26</b> | <b>\$-</b>    | <b>(\$134,206.26)</b> | <b>\$-</b>    |
| <b>Net Income:</b>                          | <b>(\$7,458.89)</b>  | <b>\$0.00</b> | <b>(\$7,458.89)</b>  | <b>\$6,204.97</b>   | <b>\$0.00</b> | <b>\$6,204.97</b>     | <b>\$0.00</b> |



**Income Statement - Reserve**  
 Founders Village Master Association, Inc.  
 03/01/2024 to 03/31/2024

Date: 4/16/2024  
 Time: 3:36 pm  
 Page: 2

| Description                          | Current Period           |                      |                          | Year-to-date              |                      |                           | Annual Budget        |
|--------------------------------------|--------------------------|----------------------|--------------------------|---------------------------|----------------------|---------------------------|----------------------|
|                                      | Actual                   | Budget               | Variance                 | Actual                    | Budget               | Variance                  |                      |
| <b>RESERVE INCOME</b>                |                          |                      |                          |                           |                      |                           |                      |
| <b>Reserve Income</b>                |                          |                      |                          |                           |                      |                           |                      |
| 8150-02 Reserve Interest             | \$694.37                 | \$-                  | \$694.37                 | \$1,268.71                | \$-                  | \$1,268.71                | \$-                  |
| 8155-02 Reserve Change in Value      | 8,361.70                 | -                    | 8,361.70                 | 25,056.90                 | -                    | 25,056.90                 | -                    |
| 8160-02 Reserve - Principal Returned | 3.07                     | -                    | 3.07                     | 8.40                      | -                    | 8.40                      | -                    |
| <b>Total Reserve Income</b>          | <u>\$9,059.14</u>        | <u>\$-</u>           | <u>\$9,059.14</u>        | <u>\$26,334.01</u>        | <u>\$-</u>           | <u>\$26,334.01</u>        | <u>\$-</u>           |
| <b>Total RESERVE INCOME</b>          | <b>\$9,059.14</b>        | <b>\$-</b>           | <b>\$9,059.14</b>        | <b>\$26,334.01</b>        | <b>\$-</b>           | <b>\$26,334.01</b>        | <b>\$-</b>           |
| <br>                                 |                          |                      |                          |                           |                      |                           |                      |
| <b>Net Reserve:</b>                  | <u><u>\$9,059.14</u></u> | <u><u>\$0.00</u></u> | <u><u>\$9,059.14</u></u> | <u><u>\$26,334.01</u></u> | <u><u>\$0.00</u></u> | <u><u>\$26,334.01</u></u> | <u><u>\$0.00</u></u> |