

**Balance Sheet**Founders Village Master Association, Inc.
End Date: 09/30/2024Date: 10/8/2024
Time: 3:50 pm
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	Operating	Reserve	Total
Assets			
Cash			
Operating Account - Enterprise Bank	\$ 23,558.11	\$ -	\$ 23,558.11
Operating Savings - Enterprise Bank	565.76	-	565.76
Total: Cash	\$ 24,123.87	\$ -	\$ 24,123.87
Reserves			
Reserve Account - FV 11&12 - Enterprise Bank	-	18,381.69	18,381.69
Reserve Account - Dain Rauscher	-	421,058.15	421,058.15
Total: Reserves	\$ -	\$ 439,439.84	\$ 439,439.84
Accounts Receivable			
Accounts Receivable	46,910.64	-	46,910.64
Allowance for Bad Debt	(33,000.00)	-	(33,000.00)
Total: Accounts Receivable	\$ 13,910.64	\$ -	\$ 13,910.64
Other Assets			
Recreation Center / Pool	2,146,319.38	-	2,146,319.38
Due from Metro District	67,373.92	-	67,373.92
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	\$ 1,208,666.91	\$ -	\$ 1,208,666.91
Prepaid Insurance	27,854.09	-	27,854.09
Total: Assets	\$ 1,274,555.51	\$ 439,439.84	\$ 1,713,995.35
Liabilities & Equity			
Liabilities			
Accounts Payable	7,105.09	-	7,105.09
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	99,233.89	-	99,233.89
Total: Liabilities	\$ 151,737.83	\$ 134,292.15	\$ 286,029.98
Equity			
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
Total: Equity	\$ 101,298.74	\$ 301,783.48	\$ 403,082.22
CR Bank Construction Fund	1,007,001.00	-	1,007,001.00
Net Income Gain/Loss	-	56,599.07	56,599.07
Net Income Gain/Loss	(38,716.92)	-	(38,716.92)
Total: Liabilities & Equity	\$ 1,221,320.65	\$ 492,674.70	\$ 1,713,995.35



Income Statement - Operating
 Founders Village Master Association, Inc.
 09/01/2024 to 09/30/2024

Date: 10/8/2024
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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	(\$40.00)	\$-	(\$40.00)	\$369,780.00	\$376,310.00	(\$6,530.00)	\$518,320.00
6303-00 FV Filing 11&12 Assessment	-	-	-	9,450.00	9,450.00	-	12,600.00
6315-00 Priority Lien	-	-	-	100.00	-	100.00	-
6340-00 Legal Fee & Fine	4,295.00	2,500.00	1,795.00	23,155.27	14,700.00	8,455.27	20,000.00
6345-00 Late Fee	1,200.00	300.00	900.00	11,933.29	4,150.00	7,783.29	5,500.00
6350-00 Interest	135.52	-	135.52	1,112.71	-	1,112.71	-
6374-00 Amenity User Fee	-	-	-	1,525.54	-	1,525.54	-
6385-00 District Contributions	-	1,083.00	(1,083.00)	13,000.00	9,751.00	3,249.00	13,000.00
Total Income	\$5,590.52	\$3,883.00	\$1,707.52	\$430,056.81	\$414,361.00	\$15,695.81	\$569,420.00
Total OPERATING INCOME	\$5,590.52	\$3,883.00	\$1,707.52	\$430,056.81	\$414,361.00	\$15,695.81	\$569,420.00
OPERATING EXPENSE							
Community Expenses							
6410-00 Trash Removal / Recycling	37,327.56	36,050.00	(1,277.56)	330,179.88	324,450.00	(5,729.88)	432,600.00
6444-00 Miscellaneous	-	83.00	83.00	291.28	749.00	457.72	1,000.00
6470-00 Social / Recreational	11,678.84	9,500.00	(2,178.84)	36,113.02	37,000.00	886.98	50,000.00
6476-00 Rec Center Operations	150.00	-	(150.00)	614.86	-	(614.86)	-
6480-00 FV Filing 11 & 12	1,553.10	1,050.00	(503.10)	13,292.50	9,450.00	(3,842.50)	12,600.00
Total Community Expenses	\$50,709.50	\$46,683.00	(\$4,026.50)	\$380,491.54	\$371,649.00	(\$8,842.54)	\$496,200.00
Admin Expenses							
6505-00 Professional Fee - Legal	525.00	500.00	(25.00)	4,753.94	2,500.00	(2,253.94)	4,000.00
6506-00 Professional Fee - Legal Covenant	3,565.00	1,000.00	(2,565.00)	9,224.00	7,000.00	(2,224.00)	10,000.00
6509-00 Professional Fee - Legal Risk Share	-	500.00	500.00	1,668.94	4,500.00	2,831.06	6,000.00
6510-00 Professional Fee - Audit/Accounting	-	-	-	-	2,500.00	2,500.00	2,500.00
6515-00 Professional Fee - Management/Other	5,110.00	5,000.00	(110.00)	45,180.00	45,000.00	(180.00)	60,000.00
6520-00 Insurance Coverage	352.00	-	(352.00)	(9,432.00)	5,000.00	14,432.00	5,000.00
6530-00 General Admin	7,155.10	6,000.00	(1,155.10)	36,035.78	34,525.00	(1,510.78)	45,000.00
6545-00 Newsletter	-	-	-	-	6,000.00	6,000.00	6,000.00
6590-00 Bad Debt	-	200.00	200.00	851.53	1,700.00	848.47	2,000.00
Total Admin Expenses	\$16,707.10	\$13,200.00	(\$3,507.10)	\$88,282.19	\$108,725.00	\$20,442.81	\$140,500.00
Total OPERATING EXPENSE	\$67,416.60	\$59,883.00	(\$7,533.60)	\$468,773.73	\$480,374.00	\$11,600.27	\$636,700.00
Net Income:	(\$61,826.08)	(\$56,000.00)	(\$5,826.08)	(\$38,716.92)	(\$66,013.00)	\$27,296.08	(\$67,280.00)



Income Statement - Reserve
Founders Village Master Association, Inc.
09/01/2024 to 09/30/2024

Date: 10/8/2024
Time: 3:50 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	\$714.46	\$-	\$714.46	\$9,348.41	\$-	\$9,348.41	\$-
8155-02 Reserve Change in Value	8,859.77	-	8,859.77	47,226.71	-	47,226.71	-
8160-02 Reserve - Principal Returned	2.29	-	2.29	23.95	-	23.95	-
Total Reserve Income	<u>\$9,576.52</u>	<u>\$-</u>	<u>\$9,576.52</u>	<u>\$56,599.07</u>	<u>\$-</u>	<u>\$56,599.07</u>	<u>\$-</u>
Total RESERVE INCOME	\$9,576.52	\$-	\$9,576.52	\$56,599.07	\$-	\$56,599.07	\$-
Net Reserve:	<u><u>\$9,576.52</u></u>	<u><u>\$0.00</u></u>	<u><u>\$9,576.52</u></u>	<u><u>\$56,599.07</u></u>	<u><u>\$0.00</u></u>	<u><u>\$56,599.07</u></u>	<u><u>\$0.00</u></u>