

**Balance Sheet**Founders Village Master Association, Inc.  
End Date: 12/31/2024Date: 1/20/2025  
Time: 4:49 pm  
Page: 1

	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash</b>			
Operating Account - Enterprise Bank	\$ 33,471.06	\$ -	\$ 33,471.06
Operating Savings - Enterprise Bank	567.20	-	567.20
<b>Total: Cash</b>	<b>\$ 34,038.26</b>	<b>\$ -</b>	<b>\$ 34,038.26</b>
<b>Reserves</b>			
Reserve Account - FV 11&12 - Enterprise Bank	-	18,428.44	18,428.44
Reserve Account - Dain Rauscher	-	426,392.97	426,392.97
<b>Total: Reserves</b>	<b>\$ -</b>	<b>\$ 444,821.41</b>	<b>\$ 444,821.41</b>
<b>Accounts Receivable</b>			
Accounts Receivable	46,849.88	-	46,849.88
Allowance for Bad Debt	(33,000.00)	-	(33,000.00)
<b>Total: Accounts Receivable</b>	<b>\$ 13,849.88</b>	<b>\$ -</b>	<b>\$ 13,849.88</b>
<b>Other Assets</b>			
Recreation Center / Pool	2,146,319.38	-	2,146,319.38
Due from Metro District	51,786.28	-	51,786.28
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>\$ 1,193,079.27</b>	<b>\$ -</b>	<b>\$ 1,193,079.27</b>
Prepaid Insurance	27,854.09	-	27,854.09
<b>Total: Assets</b>	<b>\$ 1,268,821.50</b>	<b>\$ 444,821.41</b>	<b>\$ 1,713,642.91</b>
<b>Liabilities &amp; Equity</b>			
<b>Liabilities</b>			
Accounts Payable	38,662.88	-	38,662.88
Homeowner Escrows Held	11,018.85	-	11,018.85
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	136,191.29	-	136,191.29
<b>Total: Liabilities</b>	<b>\$ 185,873.02</b>	<b>\$ 134,292.15</b>	<b>\$ 320,165.17</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	-	61,980.64	61,980.64
Net Income Gain/Loss	(78,586.12)	-	(78,586.12)
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 1,215,586.64</b>	<b>\$ 498,056.27</b>	<b>\$ 1,713,642.91</b>



**Income Statement - Operating**  
 Founders Village Master Association, Inc.  
 12/01/2024 to 12/31/2024

Date: 1/20/2025  
 Time: 4:49 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	\$16.88	\$-	\$16.88	\$499,376.88	\$518,320.00	(\$18,943.12)	\$518,320.00
6303-00 FV Filing 11&12 Assessment	-	-	-	12,600.00	12,600.00	-	12,600.00
6315-00 Priority Lien	110.00	-	110.00	210.00	-	210.00	-
6340-00 Legal Fee & Fine	1,874.00	500.00	1,374.00	29,403.27	20,000.00	9,403.27	20,000.00
6345-00 Late Fee	695.00	300.00	395.00	16,820.34	5,500.00	11,320.34	5,500.00
6350-00 Interest	(3.01)	-	(3.01)	1,268.92	-	1,268.92	-
6374-00 Amenity User Fee	-	-	-	3,789.45	-	3,789.45	-
6385-00 District Contributions	-	1,083.00	(1,083.00)	13,000.00	13,000.00	-	13,000.00
<b>Total Income</b>	<b>\$2,692.87</b>	<b>\$1,883.00</b>	<b>\$809.87</b>	<b>\$576,468.86</b>	<b>\$569,420.00</b>	<b>\$7,048.86</b>	<b>\$569,420.00</b>
<b>Total OPERATING INCOME</b>	<b>\$2,692.87</b>	<b>\$1,883.00</b>	<b>\$809.87</b>	<b>\$576,468.86</b>	<b>\$569,420.00</b>	<b>\$7,048.86</b>	<b>\$569,420.00</b>
<b>OPERATING EXPENSE</b>							
<b>Community Expenses</b>							
6410-00 Trash Removal / Recycling	37,327.56	36,050.00	(1,277.56)	442,162.56	432,600.00	(9,562.56)	432,600.00
6444-00 Miscellaneous	-	84.00	84.00	291.28	1,000.00	708.72	1,000.00
6470-00 Social / Recreational	7,270.00	-	(7,270.00)	52,231.00	50,000.00	(2,231.00)	50,000.00
6476-00 Rec Center Operations	-	-	-	1,035.35	-	(1,035.35)	-
6480-00 FV Filing 11 & 12	423.00	1,050.00	627.00	18,287.10	12,600.00	(5,687.10)	12,600.00
<b>Total Community Expenses</b>	<b>\$45,020.56</b>	<b>\$37,184.00</b>	<b>(\$7,836.56)</b>	<b>\$514,007.29</b>	<b>\$496,200.00</b>	<b>(\$17,807.29)</b>	<b>\$496,200.00</b>
<b>Admin Expenses</b>							
6505-00 Professional Fee - Legal	-	500.00	500.00	5,073.94	4,000.00	(1,073.94)	4,000.00
6506-00 Professional Fee - Legal Covenant	-	1,000.00	1,000.00	11,660.00	10,000.00	(1,660.00)	10,000.00
6509-00 Professional Fee - Legal Risk Share	-	500.00	500.00	1,668.94	6,000.00	4,331.06	6,000.00
6510-00 Professional Fee - Audit/Accounting	-	-	-	-	2,500.00	2,500.00	2,500.00
6515-00 Professional Fee - Management/Other	4,510.00	5,000.00	490.00	59,190.00	60,000.00	810.00	60,000.00
6520-00 Insurance Coverage	14,127.50	-	(14,127.50)	12,933.30	5,000.00	(7,933.30)	5,000.00
6530-00 General Admin	1,286.60	6,000.00	4,713.40	45,069.98	45,000.00	(69.98)	45,000.00
6545-00 Newsletter	-	-	-	4,600.00	6,000.00	1,400.00	6,000.00
6590-00 Bad Debt	-	100.00	100.00	851.53	2,000.00	1,148.47	2,000.00
<b>Total Admin Expenses</b>	<b>\$19,924.10</b>	<b>\$13,100.00</b>	<b>(\$6,824.10)</b>	<b>\$141,047.69</b>	<b>\$140,500.00</b>	<b>(\$547.69)</b>	<b>\$140,500.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$64,944.66</b>	<b>\$50,284.00</b>	<b>(\$14,660.66)</b>	<b>\$655,054.98</b>	<b>\$636,700.00</b>	<b>(\$18,354.98)</b>	<b>\$636,700.00</b>
<b>Net Income:</b>	<b>(\$62,251.79)</b>	<b>(\$48,401.00)</b>	<b>(\$13,850.79)</b>	<b>(\$78,586.12)</b>	<b>(\$67,280.00)</b>	<b>(\$11,306.12)</b>	<b>(\$67,280.00)</b>



**Income Statement - Reserve**  
 Founders Village Master Association, Inc.  
 12/01/2024 to 12/31/2024

Date: 1/20/2025  
 Time: 4:49 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	\$6,108.37	\$-	\$6,108.37	\$16,017.96	\$-	\$16,017.96	\$-
8155-02 Reserve Change in Value	(13,814.01)	-	(13,814.01)	45,931.06	-	45,931.06	-
8160-02 Reserve - Principal Returned	2.13	-	2.13	31.62	-	31.62	-
<b>Total Reserve Income</b>	<u>(\$7,703.51)</u>	<u>\$-</u>	<u>(\$7,703.51)</u>	<u>\$61,980.64</u>	<u>\$-</u>	<u>\$61,980.64</u>	<u>\$-</u>
<b>Total RESERVE INCOME</b>	<u>(\$7,703.51)</u>	<u>\$-</u>	<u>(\$7,703.51)</u>	<u>\$61,980.64</u>	<u>\$-</u>	<u>\$61,980.64</u>	<u>\$-</u>
<b>Net Reserve:</b>	<u>(\$7,703.51)</u>	<u>\$0.00</u>	<u>(\$7,703.51)</u>	<u>\$61,980.64</u>	<u>\$0.00</u>	<u>\$61,980.64</u>	<u>\$0.00</u>