



Financial Report Package

January 2025

Prepared for

Founders Village Master Association, Inc.

By

Professional Community Management Incorporated

**Balance Sheet**Founders Village Master Association, Inc.
End Date: 01/31/2025Date: 4/22/2025
Time: 12:55 am
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	Operating	Reserve	Total
Assets			
Cash			
Operating Account - Enterprise Bank	\$ 58,675.96	\$ -	\$ 58,675.96
Operating Savings - Enterprise Bank	49,569.73	-	49,569.73
Total: Cash	\$ 108,245.69	\$ -	\$ 108,245.69
Reserves			
Reserve Account - FV 11&12 - Enterprise Bank	-	18,440.96	18,440.96
Reserve Account - Dain Rauscher	-	426,392.97	426,392.97
Total: Reserves	\$ -	\$ 444,833.93	\$ 444,833.93
Accounts Receivable			
Accounts Receivable	80,165.55	-	80,165.55
Allowance for Bad Debt	(33,000.00)	-	(33,000.00)
Total: Accounts Receivable	\$ 47,165.55	\$ -	\$ 47,165.55
Other Assets			
Recreation Center / Pool	2,146,319.38	-	2,146,319.38
Due from Metro District	48,061.39	-	48,061.39
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	\$ 1,189,354.38	\$ -	\$ 1,189,354.38
Prepaid Insurance	27,854.09	-	27,854.09
Total: Assets	\$ 1,372,619.71	\$ 444,833.93	\$ 1,817,453.64
Liabilities & Equity			
Liabilities			
Accounts Payable	5,979.01	-	5,979.01
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	53,304.93	-	53,304.93
Total: Liabilities	\$ 70,302.79	\$ 134,292.15	\$ 204,594.94
Equity			
Working Capital	51,002.95	-	51,002.95
Contributed Capital - FV 11&12	-	4,542.71	4,542.71
Operating Fund Balance	24,944.53	-	24,944.53
Reserve Fund Balance	-	299,897.08	299,897.08
Reserve Fund Balance - FV 11&12	-	6,089.47	6,089.47
Total: Equity	\$ 75,947.48	\$ 310,529.26	\$ 386,476.74
CR Bank Construction Fund	1,007,001.00	-	1,007,001.00
Net Income Gain/Loss	-	12.52	12.52
Net Income Gain/Loss	219,368.44	-	219,368.44
Total: Liabilities & Equity	\$ 1,372,619.71	\$ 444,833.93	\$ 1,817,453.64



Income Statement - Operating
 Founders Village Master Association, Inc.
 01/01/2025 to 01/31/2025

Date: 4/22/2025
 Time: 12:55 am
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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	\$259,160.00	\$117,150.00	\$142,010.00	\$259,160.00	\$117,150.00	\$142,010.00	\$518,320.00
6303-00 FV Filing 11&12 Assessment	6,300.00	3,150.00	3,150.00	6,300.00	3,150.00	3,150.00	12,600.00
6340-00 Legal Fee & Fine	250.00	200.00	50.00	250.00	200.00	50.00	19,400.00
6345-00 Late Fee	(20.00)	750.00	(770.00)	(20.00)	750.00	(770.00)	5,500.00
6350-00 Interest	51.92	50.00	1.92	51.92	50.00	1.92	600.00
6385-00 District Contributions	-	1,083.00	(1,083.00)	-	1,083.00	(1,083.00)	13,000.00
Total Income	\$265,741.92	\$122,383.00	\$143,358.92	\$265,741.92	\$122,383.00	\$143,358.92	\$569,420.00
Total OPERATING INCOME	\$265,741.92	\$122,383.00	\$143,358.92	\$265,741.92	\$122,383.00	\$143,358.92	\$569,420.00
OPERATING EXPENSE							
Community Expenses							
6410-00 Trash Removal / Recycling	37,311.77	37,083.00	(228.77)	37,311.77	37,083.00	(228.77)	445,000.00
6444-00 Miscellaneous	-	83.00	83.00	-	83.00	83.00	1,000.00
6470-00 Social / Recreational	1,125.00	-	(1,125.00)	1,125.00	-	(1,125.00)	50,000.00
6476-00 Rec Center Operations	390.51	-	(390.51)	390.51	-	(390.51)	-
6480-00 FV Filing 11 & 12	1,070.50	1,050.00	(20.50)	1,070.50	1,050.00	(20.50)	12,600.00
Total Community Expenses	\$39,897.78	\$38,216.00	(\$1,681.78)	\$39,897.78	\$38,216.00	(\$1,681.78)	\$508,600.00
Admin Expenses							
6505-00 Professional Fee - Legal	296.00	100.00	(196.00)	296.00	100.00	(196.00)	4,000.00
6506-00 Professional Fee - Legal Covenant	1,307.10	300.00	(1,007.10)	1,307.10	300.00	(1,007.10)	8,000.00
6509-00 Professional Fee - Legal Risk Share	-	500.00	500.00	-	500.00	500.00	6,000.00
6510-00 Professional Fee - Audit/Accounting	-	-	-	-	-	-	2,500.00
6515-00 Professional Fee - Management/Other	4,300.00	5,000.00	700.00	4,300.00	5,000.00	700.00	60,000.00
6520-00 Insurance Coverage	-	-	-	-	-	-	5,000.00
6530-00 General Admin	572.60	1,175.00	602.40	572.60	1,175.00	602.40	40,000.00
6590-00 Bad Debt	-	100.00	100.00	-	100.00	100.00	2,000.00
Total Admin Expenses	\$6,475.70	\$7,175.00	\$699.30	\$6,475.70	\$7,175.00	\$699.30	\$127,500.00
Total OPERATING EXPENSE	\$46,373.48	\$45,391.00	(\$982.48)	\$46,373.48	\$45,391.00	(\$982.48)	\$636,100.00
Net Income:	\$219,368.44	\$76,992.00	\$142,376.44	\$219,368.44	\$76,992.00	\$142,376.44	(\$66,680.00)



Income Statement - Reserve
 Founders Village Master Association, Inc.
 01/01/2025 to 01/31/2025

Date: 4/22/2025
 Time: 12:55 am
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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	\$12.52	\$-	\$12.52	\$12.52	\$-	\$12.52	\$-
Total Reserve Income	\$12.52	\$-	\$12.52	\$12.52	\$-	\$12.52	\$-
Total RESERVE INCOME	\$12.52	\$-	\$12.52	\$12.52	\$-	\$12.52	\$-
Net Reserve:	\$12.52	\$0.00	\$12.52	\$12.52	\$0.00	\$12.52	\$0.00