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Monthly Financial Packet (Unaudited)

Fountain Greens Homeowners Association, Inc. (Fountain Greens HOA)

**Prepared by:
Association Manager – Kevin Lucas CPA**

Fountain Greens Homeowners Association, Inc.

Balance Sheet by Division

02/28/2021

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
<u>Assets</u>			
Petty Cash	300.00		300.00
Operating Checking - UNION - FM	39,117.12		39,117.12
Reserve Savings - Union - FM		163,929.70	163,929.70
Operating - BBVA Compass	100.00		100.00
CD - CO Business MATURES 08/01/21		36,643.98	36,643.98
CD-BBVA COMPASS MATURES 05/09/21		137,083.70	137,083.70
CD-TCF - MATURES 09/12/2021		179,214.60	179,214.60
RESERVES - BBVA COMPASS Money Market		31,852.11	31,852.11
Due (FROM) / TO OPERATING	47,663.96		47,663.96
Due TO / (FROM) RESERVES		(47,663.96)	(47,663.96)
Accounts Receivable	317.22		317.22
<u>Total Assets</u>	<u>87,498.30</u>	<u>501,060.13</u>	<u>588,558.43</u>
<u>Liabilities</u>			
Prepaid Accounts Receivable	7,299.10		7,299.10
Accounts Payable - Net Total	3,546.55		3,546.55
<u>Total Liabilities</u>	<u>10,845.65</u>	<u>0.00</u>	<u>10,845.65</u>
<u>Net Worth</u>			
Equity - OPERATING	104,100.57		104,100.57
Equity - RESERVES		639,594.55	639,594.55
Net Income	(27,447.92)	(138,534.42)	(165,982.34)
<u>Total Net Worth</u>	<u>76,652.65</u>	<u>501,060.13</u>	<u>577,712.78</u>
<u>Total Net Worth and Liabilities</u>	<u>87,498.30</u>	<u>501,060.13</u>	<u>588,558.43</u>

Fountain Greens Homeowners Association, Inc.

Revenues and Expenses Statement

From 02/01/2021 to 02/28/2021

	<u>Actual Current Period</u>	<u>Actual Current Year</u>
<u>Revenues</u>		
Association Dues	24,459.00	293,508.00
Interest Assessed	2.22	2.22
Late Fee	25.00	150.00
Returned Payment Fee	0.00	25.00
Fine Fee	0.00	75.00
Total Revenue	24,486.22	293,760.22
<u>Expenses</u>		
Operating		
Electricity	167.08	2,301.96
Trash Removal	2,758.48	32,240.96
Water	2,157.67	44,072.56
Insurance	0.00	1,184.00
Insurance - Gen. Liab	0.00	7,405.00
Insurance - Workers Comp	0.00	352.00
Landscape Maint.	0.00	39,840.00
Fert./Weed/Insect	0.00	8,540.00
Tree Repair & Maint	0.00	29,110.50
Tree Repair & Maint - BLOCK 3	0.00	7,867.00
Tree Repair & Maint. - BLOCK 6	0.00	826.00
Tree Repair & Maint. - BLOCK 7	0.00	2,832.00
Tree Spraying/Trimming	0.00	6,087.00
Irrigation Repair & Maint.	0.00	17,646.00
Grounds Repairs & Improv.	0.00	15,210.00
Backflow Testing	0.00	320.00
Pond Repair / Maint.	0.00	7,815.83
Electrical Repairs & Maint.	0.00	3,108.77
Snow Removal	1,500.00	3,300.00
Snow Removal - BLOCK 3	600.00	1,200.00
Snow Removal - 4 Rivers Road	600.00	900.00
Pet Waste Clean Up	546.45	2,222.89
Mailings to Homeowners	122.92	445.02
Internet/Website Service	0.00	126.90

Fountain Greens Homeowners Association, Inc.

Revenues and Expenses Statement

From 02/01/2021 to 02/28/2021

	<u>Actual Current Period</u>	<u>Actual Current Year</u>
Filing Fees	38.00	48.00
Transfer Out to Reserves	2,790.00	33,480.00
Transfer Out to Reserves - BLOCK SPECIFIC	1,849.00	22,188.00
Misc. Operating Expense	16.75	16.75
Management Fee	2,225.00	25,987.50
Legal Fees - General	0.00	2,100.00
Acct / Tax Prep	0.00	1,950.00
A/R Processing Fee	10.00	60.00
Postage - General	37.43	335.50
Bank Service Charge	0.00	35.00
Misc. Admin Expense	0.00	53.00
TOTAL Operating	15,418.78	321,208.14
 Reserve Income		
Transfer In To Reserves	(2,790.00)	(33,480.00)
Transfer IN to Reserves - BLOCK SPECIFIC	(1,849.00)	(22,188.00)
Reserve Interest Income	(8.07)	(8,281.58)
TOTAL Reserve Income	(4,647.07)	(63,949.58)
 Reserve Expenses		
Reserves - Landscape Improvement	0.00	11,900.00
Reserves - Landscape Improve- BLOCK 3	0.00	4,075.00
Reserves - Landscape Imprv BLOCK 6	0.00	1,875.00
Reserves - Irrigation Timeclock BLOCK 5	0.00	330.00
Reserves - Asphalt Crack Seal BLOCK 4r	0.00	784.00
Reserves - Asphalt Seal Coat - BLOCK 4r	0.00	3,446.00
Reserves - Granite Path Repair	0.00	55,594.00
Reserves - Irrigation Rebuild - BLOCK 11	0.00	56,700.00
Reserves - Irrigation Rebuild - OUTLOT C	0.00	67,780.00
TOTAL Reserve Expenses	0.00	202,484.00
 Total Expense	10,771.71	459,742.56
 Net Income	13,714.51	(165,982.34)

Fountain Greens Homeowners Association, Inc.

Income and Expense Comparative Statement

From : 02/01/2021 to 02/28/2021

February 2021			March to February				Annual
Actual	Budget	Var. \$		Actual	Budget	Var. \$	Budget
Revenues							
24,459	24,459	0	Association Dues	293,508	293,508	0	293,508
2	0	(2)	Interest Assessed	2	0	2	0
25	0	(25)	Late Fee	150	0	150	0
0	0	0	Returned Payment Fee	25	0	25	0
0	0	0	Fine Fee	75	0	75	0
0	0	0	Operating Interest Income	0	0	0	0
24,486	24,459	(27)	Total Revenues	293,760	293,508	252	293,508
Expenses							
Operating							
167	300	133	Electricity	2,302	3,500	1,198	3,500
2,758	2,750	(8)	Trash Removal	32,241	33,000	759	33,000
2,158	150	(2,008)	Water	44,073	30,000	(14,073)	30,000
0	0	0	Insurance	1,184	0	(1,184)	0
0	0	0	Insurance - D&O	0	4,800	4,800	4,800
0	0	0	Insurance - Gen. Liab	7,405	3,105	(4,300)	3,105
0	954	954	Insurance - BOND	0	954	954	954
0	0	0	Insurance - Workers Comp	352	480	128	480
0	0	0	Landscape Maint.	39,840	44,500	4,660	44,500
0	0	0	Fert./Weed/Insect	8,540	12,500	3,960	12,500
0	5,500	5,500	Tree Repair & Maint	29,110	18,500	(10,610)	18,500
0	500	500	Tree Repair & Maint - BLOCK 3	7,867	3,450	(4,417)	3,450
0	0	0	Tree Repair & Maint. - BLOCK 5	0	650	650	650
0	0	0	Tree Repair & Maint. - BLOCK 6	826	650	(176)	650
0	0	0	Tree Repair & Maint. - BLOCK 7	2,832	650	(2,182)	650
0	0	0	Tree Spraying/Trimming	6,087	10,000	3,913	10,000
0	0	0	Irrigation Repair & Maint.	17,646	12,000	(5,646)	12,000
0	0	0	Grounds Repairs & Improv.	15,210	10,000	(5,210)	10,000
0	0	0	Backflow Testing	320	0	(320)	0
0	0	0	Pond Repair / Maint.	7,816	12,000	4,184	12,000
0	0	0	Electrical Repairs & Maint.	3,109	2,000	(1,109)	2,000
1,500	800	(700)	Snow Removal	3,300	4,000	700	4,000
600	250	(350)	Snow Removal - BLOCK 3	1,200	1,250	50	1,250
600	250	(350)	Snow Removal - 4 Rivers Road	900	1,250	350	1,250
546	300	(246)	Pet Waste Clean Up	2,223	3,200	977	3,200
123	0	(123)	Mailings to Homeowners	445	0	(445)	0
0	0	0	Internet/Website Service	127	0	(127)	0
38	0	(38)	Filing Fees	48	30	(18)	30
0	0	0	Salary/Wages - Maintenance Staff	0	0	0	0

February 2021				March to February			Annual
Actual	Budget	Var. \$		Actual	Budget	Var. \$	Budget
2,790	2,790	0	Transfer Out to Reserves	33,480	33,480	0	33,480
1,849	1,849	0	Transfer Out to Reserves - BLOCK SPECIFIC	22,188	22,188	0	22,188
17	83	66	Misc. Operating Expense	17	1,000	983	1,000
2,225	2,150	(75)	Management Fee	25,988	25,800	(188)	25,800
0	0	0	Legal Fees - General	2,100	2,500	400	2,500
0	0	0	Acct / Tax Prep	1,950	2,500	550	2,500
10	0	(10)	A/R Processing Fee	60	0	(60)	0
0	300	300	Printing / Copies	0	500	500	500
0	0	0	Office Expense	0	1,500	1,500	1,500
37	150	113	Postage - General	336	900	564	900
0	0	0	Bank Service Charge	35	0	(35)	0
0	0	0	Misc. Admin Expense	53	0	(53)	0
15,418	19,076	3,658	TOTAL Operating	321,210	302,837	(18,373)	302,837
			Reserve Income				
(2,790)	(2,790)	0	Transfer In To Reserves	(33,480)	(33,480)	0	-33,480
(1,849)	(1,849)	0	Transfer IN to Reserves - BLOCK SPECIFIC	(22,188)	(22,188)	0	-22,188
(8)	(850)	(842)	Reserve Interest Income	(8,282)	(10,200)	(1,918)	-10,200
(4,647)	(5,489)	(842)	TOTAL Reserve Income	(63,950)	(65,868)	(1,918)	-65,868
			Reserve Expenses				
0	0	0	Reserves - Landscape Improvement	11,900	15,000	3,100	15,000
0	0	0	Reserves - Landscape Improve- BLOCK 3	4,075	5,000	925	5,000
0	0	0	Reserves - Landscape Imprv BLOCK 6	1,875	0	(1,875)	0
0	0	0	Reserves - Tree Replacements	0	4,500	4,500	4,500
0	0	0	Reserves - Irrigation Timeclock BLOCK 5	330	0	(330)	0
0	0	0	Reserves - Asphalt Repair - BLOCK 6	0	15,300	15,300	15,300
0	0	0	Reserves - Asphalt Repair - BLOCK 7	0	7,000	7,000	7,000
0	0	0	Reserves - Asphalt Crack Seal BLOCK 4s	0	1,581	1,581	1,581
0	0	0	Reserves - Asphalt Crack Seal BLOCK 8u	0	916	916	916
0	0	0	Reserves - Asphalt Crack Seal BLOCK 4r	784	2,102	1,318	2,102
0	0	0	Reserves - Asphalt Crack Seal BLOCK 8t	0	1,201	1,201	1,201
0	0	0	Reserves - Asphalt Seal Coat - BLOCK 4r	3,446	0	(3,446)	0
0	0	0	Reserves - Granite Path Repair	55,594	0	(55,594)	0
0	0	0	Reserves - Wood Bridges - OUTLOT C	0	0	0	0
0	0	0	Reserves - Irrigation Rebuild - BLOCK 11	56,700	60,000	3,300	60,000
0	0	0	Reserves - Irrigation Rebuild - OUTLOT B	0	0	0	0
0	0	0	Reserves - Irrigation Rebuild - OUTLOT C	67,780	60,000	(7,780)	60,000
0	0	0	TOTAL Reserve Expenses	202,484	172,600	(29,884)	172,600
10,771	13 ,587	2,816	Total Expenses	459,744	409,569	(50,175)	409,569
13,715	10,872	2,843	Net Income	(165,984)	(116,061)	(49,923)	(116,061)

Fountain Greens Homeowners Association, Inc.

Summary Aged Accounts Payable

As of : 02/28/2021

Account	Account Name	Current	31-60	61-90	Over 90	Total
250000.00	FOSTER MANAGEMENT, INC.	646.55	0.00	0.00	0.00	646.55
250001.00	SUN AND SHADE GROUNDSKEEPING, INC.	2,900.00	0.00	0.00	0.00	2,900.00
Totals	2	3,546.55				3,546.55

Fountain Greens HOA
Reserve Balance Proof
February

REPLACEMENT RESERVES FOR FOUNTAIN GREENS - UNAUDITED						
	Replacement Reserve Balance as of Jan 2021	February 2021 Interest	Feb 2021 Replacement Reserves Funding	Feb 2021 Reserve Expense	Replacement Reserve Balance as of Feb 2021	
Common Area	338,075.97	4.91	2,790.00	55,594.00	285,276.87	
Block 3	91,764.42	1.33	1,170.00	4,075.00	88,860.75	
Block 4R	15,856.90	0.23	70.00		15,927.13	
Block 4S	13,551.07	0.20	85.00		13,636.27	
Block 5	16,968.34	0.25	92.00		17,060.58	
Block 6	41,275.49	0.60	174.00		41,450.09	
Block 7	15,729.80	0.23	132.00		15,862.03	
Block 8T	13,420.71	0.19	72.00		13,492.91	
Block 8U	9,439.36	0.14	54.00		9,493.50	
Total	556,082.06	8.07	4,639.00	59,669.00	501,060.13	
Granite Path Repair - \$55,594, Block 3 Rock & Berm Repairs \$4,075						
		8.07	1278			
Union Reserves	163,929.70					
CoBiz CD 8/1/21	36,643.98	0.45%				
BBVA CD 02/09/20	137,083.70	0.25%				
TCF CD 4/12/20	179,214.60	1.49%				
BBVA MM	31,852.11	1%				
Premier CU 12/31/18	-	1.70%				
Total	548,724.09					
Due To/From	(47,663.96)					
	501,060.13					-