



700 Ken Pratt Blvd., Suite 111, Longmont, CO 80501

www.fostermgmt.net

Office: 303-532-4148 Fax: 888-697-8805

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

01/31/2021

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
<u>Assets</u>			
Petty Cash	300.00		300.00
Operating Checking - UNION - FM	36, 133.82		36,133.82
Reserve Savings - Union - FM		218,951.63	218,951.63
Operating - BBVA Compass	100.00		100.00
CD - CO Business MATURES 08/01/21		36,643.98	36,643.98
CD-BBVA Compass MATURES 02/09/20		137,083.70	137,083.70
CD-TCF - Matures 04/12/2020		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	1, 516.00		1,516.00
<u>Total Assets</u>	<u>85,713.78</u>	<u>556,082.06</u>	<u>641,795.84</u>
<u>Liabilities</u>			
Prepaid Accounts Receivable	9, 782.10		9,782.10
Accounts Payable - Net Total	68, 015.47		68,015.47
<u>Total Liabilities</u>	<u>77,797.57</u>	<u>0.00</u>	<u>77,797.57</u>
<u>Net Worth</u>			
Fund Balance	(59, 669.00)	59,669.00	
Equity - OPERATING	104, 100.57		104,100.57
Equity - RESERVES		639,594.55	639,594.55
Net Income	(36, 515.36)	(143,181.49)	(179,696.85)
<u>Total Net Worth</u>	<u>7,916.21</u>	<u>556,082.06</u>	<u>563,998.27</u>
<u>Total Net Worth and Liabilities</u>	<u>85,713.78</u>	<u>556,082.06</u>	<u>641,795.84</u>

Fountain Greens Homeowners Association, Inc.

Revenues and Expenses Statement

From 01/01/2021 to 01/31/2021

	<u>Actual Current Period</u>	<u>Actual Current Year</u>
<u>Revenues</u>		
Association Dues	24,459.00	269,049.00
Late Fee	0.00	125.00
Returned Payment Fee	25.00	25.00
Fine Fee	0.00	75.00
Total Revenue	24,484.00	269,274.00
<u>Expenses</u>		
Operating		
Electricity	187.82	2,134.88
Trash Removal	2,738.35	29,482.48
Water	139.28	41,914.89
Insurance	1,348.00	1,184.00
Insurance - Gen. Liab	7,405.00	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	390.00	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	300.00	1,800.00
Snow Removal - BLOCK 3	0.00	600.00
Snow Removal - 4 Rivers Road	0.00	300.00
Pet Waste Clean Up	200.00	1,676.44
Mailings to Homeowners	0.00	322.10
Internet/Website Service	0.00	126.90
Filing Fees	0.00	10.00

Fountain Greens Homeowners Association, Inc.

Revenues and Expenses Statement

From 01/01/2021 to 01/31/2021

	<u>Actual Current Period</u>	<u>Actual Current Year</u>
Transfer Out to Reserves	2,790.00	30,690.00
Transfer Out to Reserves - BLOCK SPECIFIC	1,849.00	20,339.00
Management Fee	2,150.00	23,762.50
Legal Fees - General	0.00	2,100.00
Acct / Tax Prep	0.00	1,950.00
A/R Processing Fee	0.00	50.00
Postage - General	16.47	298.07
Bank Service Charge	35.00	35.00
Misc. Admin Expense	0.00	53.00
TOTAL Operating	19,548.92	305,789.36
 Reserve Income		
Transfer In To Reserves	(2,790.00)	(30,690.00)
Transfer IN to Reserves - BLOCK SPECIFIC	(1,849.00)	(20,339.00)
Reserve Interest Income	(12.38)	(8,273.51)
TOTAL Reserve Income	(4,651.38)	(59,302.51)
 Reserve Expenses		
Reserves - Landscape Improvement	0.00	11,900.00
Reserves - Landscape Improve- BLOCK 3	4,075.00	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	55,594.00	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	59,669.00	202,484.00

Total Expense	74,566.54	448,970.85
----------------------	------------------	-------------------

Net Income	(50,082.54)	(179,696.85)
-------------------	--------------------	---------------------

Fountain Greens Homeowners Association, Inc.

Income and Expense Comparative Statement

From : 01/01/2021 to 01/31/2021

January 2021			March to January				Annual
Actual	Budget	Var. \$		Actual	Budget	Var. \$	Budget
Revenues							
24,459	24,459	0	Association Dues	269,049	269,049	0	293,508
0	0	0	Late Fee	125	0	125	0
25	0	(25)	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
24,484	24,459	(25)	Total Revenues	269,274	269,049	225	293,508
Expenses							
Operating							
188	300	112	Electricity	2,135	3,200	1,065	3,500
2,738	2,750	12	Trash Removal	29,482	30,250	768	33,000
139	150	11	Water	41,915	29,850	(12,065)	30,000
1,348	0	(1,348)	Insurance	1,184	0	(1,184)	0
0	0	0	Insurance - D&O	0	4,800	4,800	4,800
7,405	0	(7,405)	Insurance - Gen. Liab	7,405	3,105	(4,300)	3,105
0	0	0	Insurance - BOND	0	0	0	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	7,500	7,500	Tree Repair & Maint	29,110	13,000	(16,110)	18,500
390	1,500	1,110	Tree Repair & Maint - BLOCK 3	7,867	2,950	(4,917)	3,450
0	150	150	Tree Repair & Maint. - BLOCK 5	0	650	650	650
0	150	150	Tree Repair & Maint. - BLOCK 6	826	650	(176)	650
0	150	150	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
300	800	500	Snow Removal	1,800	3,200	1,400	4,000
0	250	250	Snow Removal - BLOCK 3	600	1,000	400	1,250
0	250	250	Snow Removal - 4 Rivers Road	300	1,000	700	1,250
200	300	100	Pet Waste Clean Up	1,676	2,900	1,224	3,200
0	0	0	Mailings to Homeowners	322	0	(322)	0
0	0	0	Internet/Website Service	127	0	(127)	0
0	0	0	Filing Fees	10	30	20	30
0	0	0	Salary/Wages - Maintenance Staff	0	0	0	0
2,790	2,790	0	Transfer Out to Reserves	30,690	30,690	0	33,480

January 2021			March to January			Annual
Actual	Budget	Var. \$	Actual	Budget	Var. \$	Budget
1,849	1,849	0	20,339	20,339	0	22,188
0	83	83	0	917	917	1,000
2,150	2,150	0	23,762	23,650	(112)	25,800
0	0	0	2,100	2,500	400	2,500
0	0	0	1,950	2,500	550	2,500
0	0	0	50	0	(50)	0
0	200	200	0	200	200	500
0	0	0	0	1,500	1,500	1,500
16	250	234	298	750	452	900
35	0	(35)	35	0	(35)	0
0	0	0	53	0	(53)	0
19,548	21,572	2,024	305,788	283,761	(22,027)	302,837
TOTAL Operating						
Reserve Income						
(2,790)	(2,790)	0	(30,690)	(30,690)	0	-33,480
(1,849)	(1,849)	0	(20,339)	(20,339)	0	-22,188
(12)	(850)	(838)	(8,274)	(9,350)	(1,076)	-10,200
(4,651)	(5,489)	(838)	(59,303)	(60,379)	(1,076)	-65,868
TOTAL Reserve Income						
Reserve Expenses						
0	0	0	11,900	15,000	3,100	15,000
4,075	0	(4,075)	4,075	5,000	925	5,000
0	0	0	1,875	0	(1,875)	0
0	0	0	0	4,500	4,500	4,500
0	0	0	330	0	(330)	0
0	0	0	0	15,300	15,300	15,300
0	0	0	0	7,000	7,000	7,000
0	0	0	0	1,581	1,581	1,581
0	0	0	0	916	916	916
0	0	0	784	2,102	1,318	2,102
0	0	0	0	1,201	1,201	1,201
0	0	0	3,446	0	(3,446)	0
55,594	0	(55,594)	55,594	0	(55,594)	0
0	0	0	0	0	0	0
0	0	0	56,700	60,000	3,300	60,000
0	0	0	0	0	0	0
0	0	0	67,780	60,000	(7,780)	60,000
59,669	0	(59,669)	202,484	172,600	(29,884)	172,600
TOTAL Reserve Expenses						
74,566	16,083	(58,483)	448,969	395,982	(52,987)	409,569
Total Expenses						
(50,082)	8,376	(58,458)	(179,695)	(126,933)	(52,762)	(116,061)
Net Income						

Fountain Greens Homeowners Association, Inc.

Summary Aged Accounts Payable

As of : 01/31/2021

Account	Account Name	Current	31-60	61-90	Over 90	Total
250000.00	FOSTER MANAGEMENT, INC.	51.47	0.00	0.00	0.00	51.47
250001.00	SUN AND SHADE GROUNDSKEEPING, INC.	60,169.00	0.00	0.00	0.00	60,169.00
250021.00	FARMERS INSURANCE	7,405.00	0.00	0.00	0.00	7,405.00
250028.00	TADDIKEN TREE COMPANY	390.00	0.00	0.00	0.00	390.00
Totals	4	68,015.47				68,015.47

Fountain Greens HOA
Reserve Balance Proof
January

REPLACEMENT RESERVES FOR FOUNTAIN GREENS - UNAUDITED						
	Replacement Reserve Balance as of Dec 2020	January 2021 Interest	Jan 2021 Replacement Reserves Funding	Jan 2021 Reserve Expense	Replacement Reserve Balance as of Jan 2021	
Common Area	335,278.44	7.53	2,790.00		338,075.97	
Block 3	90,592.39	2.03	1,170.00		91,764.42	
Block 4R	15,786.54	0.35	70.00		15,856.90	
Block 4S	13,465.77	0.30	85.00		13,551.07	
Block 5	16,875.96	0.38	92.00		16,968.34	
Block 6	41,100.57	0.92	174.00		41,275.49	
Block 7	15,597.45	0.35	132.00		15,729.80	
Block 8T	13,348.41	0.30	72.00		13,420.71	
Block 8U	9,385.15	0.21	54.00		9,439.36	
Total	551,430.68	12.38	4,639.00	-	556,082.06	

12.38

Union Reserves	218,951.63				
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	603,746.02				
Due To/From	(47,663.96)				
	556,082.06				-