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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

03/31/2021

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
<u>Assets</u>			
Petty Cash	300.00		300.00
Operating Checking - UNION - FM	35,215.68		35,215.68
Reserve Savings - Union - FM		168,576.18	168,576.18
Operating - BBVA Compass	100.00		100.00
CD - CO Business MATURES 08/01/21		36,938.40	36,938.40
CD-BBVA COMPASS MATURES 05/09/21		137,152.67	137,152.67
CD-TCF - MATURES 09/12/2021		179,416.93	179,416.93
RESERVES - BBVA COMPASS Money Market		31,944.52	31,944.52
Due (FROM) / TO OPERATING	47,663.96		47,663.96
Due TO / (FROM) RESERVES		(47,663.96)	(47,663.96)
Accounts Receivable	7,025.00		7,025.00
<u>Total Assets</u>	<u>90,304.64</u>	<u>506,364.74</u>	<u>596,669.38</u>
<u>Liabilities</u>			
Prepaid Accounts Receivable	11,999.10		11,999.10
Accounts Payable - Net Total	2,638.16		2,638.16
<u>Total Liabilities</u>	<u>14,637.26</u>	<u>0.00</u>	<u>14,637.26</u>
<u>Net Worth</u>			
Equity - OPERATING	76,652.65		76,652.65
Equity - RESERVES		501,718.26	501,718.26
Net Income	(985.27)	4,646.48	3,661.21
<u>Total Net Worth</u>	<u>75,667.38</u>	<u>506,364.74</u>	<u>582,032.12</u>
<u>Total Net Worth and Liabilities</u>	<u>90,304.64</u>	<u>506,364.74</u>	<u>596,669.38</u>

Fountain Greens Homeowners Association, Inc.

Revenues and Expenses Statement

From 03/01/2021 to 03/31/2021

	<u>Actual Current</u> <u>Period</u>	<u>Actual Current</u> <u>Year</u>
<u>Revenues</u>		
Association Dues	24,459.00	24,459.00
Late Fee	75.00	75.00
Returned Payment Fee	25.00	25.00
Fine Fee	100.00	100.00
Total Revenue	24,659.00	24,659.00
<u>Expenses</u>		
Operating		
Electricity	168.10	168.10
Trash Removal	2,671.60	2,671.60
Water	1,656.26	1,656.26
Fert./Weed/Insect	11,521.15	11,521.15
Tree Repair & Maint	510.00	510.00
Snow Removal	600.00	600.00
Snow Removal - BLOCK 3	600.00	600.00
Snow Removal - 4 Rivers Road	600.00	600.00
Pet Waste Clean Up	250.00	250.00
Transfer Out to Reserves	2,790.00	2,790.00
Transfer Out to Reserves - BLOCK SPECIFIC	1,849.00	1,849.00
Misc. Operating Expense	5.00	5.00
Management Fee	2,350.00	2,350.00
A/R Processing Fee	30.00	30.00
Postage - General	8.16	8.16
Bank Service Charge	35.00	35.00
TOTAL Operating	25,644.27	25,644.27
Reserve Income		
Transfer In To Reserves	(2,790.00)	(2,790.00)
Transfer IN to Reserves - BLOCK SPECIFIC	(1,849.00)	(1,849.00)
Reserve Interest Income	(7.48)	(7.48)
TOTAL Reserve Income	(4,646.48)	(4,646.48)
Total Expense	20,997.79	20,997.79
Net Income	3,661.21	3,661.21

Fountain Greens Homeowners Association, Inc.

Income and Expense Comparative Statement

From : 03/01/2021 to 03/31/2021

March 2021				March to March			Annual
Actual	Budget	Var. \$		Actual	Budget	Var. \$	Budget
Revenues							
24,459	24,459	0	Association Dues	24,459	24,459	0	293,508
75	0	(75)	Late Fee	75	0	75	0
25	0	(25)	Returned Payment Fee	25	0	25	0
100	0	(100)	Fine Fee	100	0	100	0
24,659	24,459	(200)	Total Revenues	24,659	24,459	200	293,508
Expenses							
Operating							
168	250	82	Electricity	168	250	82	3,500
2,672	2,750	78	Trash Removal	2,672	2,750	78	33,000
1,656	150	(1,506)	Water	1,656	150	(1,506)	34,000
0	0	0	Insurance - D&O	0	0	0	0
0	0	0	Insurance - Gen. Liab	0	0	0	9,500
0	0	0	Insurance - BOND	0	0	0	0
0	0	0	Insurance - Workers Comp	0	0	0	0
0	0	0	Landscape Maint.	0	0	0	39,840
11,521	9,500	(2,021)	Fert./Weed/Insect	11,521	9,500	(2,021)	9,500
510	0	(510)	Tree Repair & Maint	510	0	(510)	18,500
0	0	0	Tree Repair & Maint - BLOCK 3	0	0	0	3,450
0	0	0	Tree Repair & Maint. - BLOCK 5	0	0	0	650
0	0	0	Tree Repair & Maint. - BLOCK 6	0	0	0	650
0	0	0	Tree Repair & Maint. - BLOCK 7	0	0	0	650
0	10,000	10,000	Tree Spraying/Trimming	0	10,000	10,000	10,000
0	0	0	Irrigation Repair & Maint.	0	0	0	12,000
0	5,000	5,000	Grounds Repairs & Improv.	0	5,000	5,000	10,000
0	0	0	Backflow Testing	0	0	0	240
0	9,000	9,000	Pond Repair / Maint.	0	9,000	9,000	9,000
0	0	0	Electrical Repairs & Maint.	0	0	0	2,000

March 2021		
Actual	Budget	Var. \$

March to March			Annual
Actual	Budget	Var. \$	Budget

Snow Removal

600	0	(600)	Snow Removal - BLOCK 3	600	0	(600)	1,250
600	0	(600)	Snow Removal - 4 Rivers Road	600	0	(600)	1,250
250	200	(50)	Pet Waste Clean Up	250	200	(50)	1,550
0	33	33	Filing Fees	0	33	33	43
2,790	2,790	0	Transfer Out to Reserves	2,790	2,790	0	33,480
1,849	1,849	0	Transfer Out to Reserves - BLOCK SPECIFIC	1,849	1,849	0	22,188
5	50	45	Misc. Operating Expense	5	50	45	600
2,350	2,350	0	Management Fee	2,350	2,350	0	28,200
0	500	500	Legal Fees - General	0	500	500	500
0	0	0	Acct / Tax Prep	0	0	0	2,500
30	0	(30)	A/R Processing Fee	30	0	(30)	0
0	0	0	Printing / Copies	0	0	0	500
0	1,500	1,500	Office Expense	0	1,500	1,500	1,500
8	10	2	Postage - General	8	10	2	500
35	0	(35)	Bank Service Charge	35	0	(35)	0
25,644	45,932	20,288	TOTAL Operating	25,644	45,932	20,288	294,541

Reserve Income

(2,790)	(2,790)	0	Transfer In To Reserves	(2,790)	(2,790)	0	-33,480
(1,849)	(1,849)	0	Transfer IN to Reserves - BLOCK SPECIFIC	(1,849)	(1,849)	0	-22,188
(7)	(850)	(843)	Reserve Interest Income	(7)	(850)	(843)	-10,200
(4,646)	(5,489)	(843)	TOTAL Reserve Income	(4,646)	(5,489)	(843)	-65,868

Reserve Expenses

0	19,000	19,000	RESERVES - CONCRETE/SIDEWALKS	0	19,000	19,000	19,000
0	18,000	18,000	RESERVES - CONCRETE/SIDEWALKS - BLK 3	0	18,000	18,000	18,000
0	15,300	15,300	RESERVES - CONCRETE/SIDEWALKS - BLK 6	0	15,300	15,300	15,300
0	7,000	7,000	RESERVES - CONCRETE/SIDEWALKS - BLK 7	0	7,000	7,000	7,000
0	15,000	15,000	Reserves - Landscape Improvement	0	15,000	15,000	15,000
0	5,000	5,000	Reserves - Landscape Improve- BLOCK 3	0	5,000	5,000	5,000

March 2021		
Actual	Budget	Var. \$

March to March			Annual
Actual	Budget	Var. \$	Budget

			Reserves - Tree Replacements				
0	0	0	Reserves - Asphalt Repair - BLOCK 6	0	0	0	0
0	0	0	Reserves - Asphalt Repair - BLOCK 7	0	0	0	0
0	1,581	1,581	Reserves - Asphalt Crack Seal BLOCK 4s	0	1,581	1,581	1,581
0	916	916	Reserves - Asphalt Crack Seal BLOCK 8u	0	916	916	916
0	6,174	6,174	Reserves - Asphalt Crack Seal BLOCK 3	0	6,174	6,174	6,174
0	0	0	Reserves - Asphalt Crack Seal BLOCK 4r	0	0	0	0
0	1,201	1,201	Reserves - Asphalt Crack Seal BLOCK 8t	0	1,201	1,201	1,201
0	14,016	14,016	RESERVES - ASPHALT OVERLAY BLOCK 4R	0	14,016	14,016	14,016
0	3,000	3,000	RESERVES - BOLLARD LIGHTS	0	3,000	3,000	3,000
0	1,500	1,500	Reserves - Wood Bridges OUTLOT B	0	1,500	1,500	1,500
0	2,000	2,000	Reserves - Wood Bridges BLOCK 3	0	2,000	2,000	2,000
0	1,000	1,000	Reserves - Wood Bridges - OUTLOT C	0	1,000	1,000	1,000
0	0	0	Reserves - Irrigation Rebuild - BLOCK 11	0	0	0	0
0	0	0	Reserves - Irrigation Rebuild - OUTLOT C	0	0	0	0
0	115,188	115,188	TOTAL Reserve Expenses	0	115,188	115,188	115,188

20,998	155,631	134,633	Total Expenses	20,998	155,631	134,633	343,861
3,661	(131,172)	134,833	Net Income	3,661	(131,172)	134,833	(50,353)

Fountain Greens Homeowners Association, Inc.

Summary Aged Accounts Payable

As of : 03/31/2021

Account	Account Name	Current	31-60	61-90	Over 90	Total
250000.00	FOSTER MANAGEMENT, INC.	78.16	0.00	0.00	0.00	78.16
250001.00	SUN AND SHADE GROUNDSKEEPING, INC.	2,560.00	0.00	0.00	0.00	2,560.00
Totals	2	2,638.16				2,638.16

REPLACEMENT RESERVES FOR FOUNTAIN GREENS - UNAUDITED

	Reserve Balance as of February 2021	March 2021 Interest	March 2021 Replacement Reserves Funding	March 2021 Reserve Expense	Replacement Reserve Balance as of March 2021
Common Area	285,676.99	4.26	2,790.00		288,471.25
Block 3	88,969.36	1.33	1,170.00		90,140.68
Block 4R	15,945.89	0.24	70.00		16,016.13
Block 4S	13,652.31	0.20	85.00		13,737.51
Block 5	17,080.67	0.25	92.00		17,172.92
Block 6	41,498.94	0.62	174.00		41,673.56
Block 7	15,880.65	0.24	132.00		16,012.88
Block 8T	13,508.79	0.20	72.00		13,580.99
Block 8U	9,504.67	0.14	54.00		9,558.81
Total	501,718.26	7.48	4,639.00	-	506,364.74

7.48

Union Reserves	168,576.18				
CoBiz CD 8/1/21	36,938.40				
BBVA CD 02/09/20	137,152.67				
TCF CD 4/12/20	179,416.93				
BBVA MM	31,944.52				
Total	554,028.70				
Due To/From	(47,663.96)	Diff due to A/P			
	506,364.74	-			