

Fountain Greens Homeowners Association, Inc.

Balance Sheet by Division

04/30/2019

| | <u>Operating</u> | <u>Reserves</u> | <u>Total</u> |
|---|--------------------------|--------------------------|--------------------------|
| <u>Assets</u> | | | |
| Operating Checking - UNION - FM | 64,942.46 | | 64,942.46 |
| Reserve Savings - Union - FM | | 116,525.08 | 116,525.08 |
| Petty Cash | 300.00 | | 300.00 |
| Operating - BBVA Compass | 100.00 | | 100.00 |
| CD - CO Business MATURES 8-1-19 | | 35,997.72 | 35,997.72 |
| CD-BBVA Compass MATURES 02/09/20 | | 133,209.64 | 133,209.64 |
| CD-TCF - Matures 04/12/2020 | | 174,074.60 | 174,074.60 |
| RESERVES - BBVA COMPASS Money Market | | 31,826.87 | 31,826.87 |
| CD - Premier Credit Union MATURES 12/31/20 | | 161,119.79 | 161,119.79 |
| Due (FROM) / TO OPERATING | 47,663.96 | | 47,663.96 |
| Due TO / (FROM) RESERVES | | (47,663.96) | (47,663.96) |
| Accounts Receivable | 1,397.64 | | 1,397.64 |
| <u>Total Assets</u> | <u>114,404.06</u> | <u>605,089.74</u> | <u>719,493.80</u> |
| <u>Liabilities</u> | | | |
| Prepaid Accounts Receivable | 18,289.00 | | 18,289.00 |
| Accounts Payable - Net Total | 285.65 | | 285.65 |
| <u>Total Liabilities</u> | <u>18,574.65</u> | <u>0.00</u> | <u>18,574.65</u> |
| <u>Net Worth</u> | | | |
| Equity - OPERATING | 83,615.87 | | 83,615.87 |
| Equity - RESERVES | | 603,640.29 | 603,640.29 |
| Net Income | 12,213.54 | 1,449.45 | 13,662.99 |
| <u>Total Net Worth</u> | <u>95,829.41</u> | <u>605,089.74</u> | <u>700,919.15</u> |
| <u>Total Net Worth and Liabilities</u> | <u>114,404.06</u> | <u>605,089.74</u> | <u>719,493.80</u> |

Fountain Greens Homeowners Association, Inc.

Revenues and Expenses Statement

From 04/01/2019 to 04/30/2019

| | <u>Actual Current Period</u> | <u>Actual Current Year</u> |
|---|----------------------------------|--------------------------------|
| <u>Revenues</u> | | |
| Association Dues | 23,529.00 | 47,058.00 |
| Interest Assessed | 4.45 | 7.91 |
| Late Fee | 150.00 | 225.00 |
| Total Revenue | 23,683.45 | 47,290.91 |
| <u>Expenses</u> | | |
| Operating | | |
| Electricity | 211.21 | 433.03 |
| Trash Removal | 2,521.50 | 5,043.00 |
| Water | 120.52 | 241.04 |
| Landscape Maint. | 4,980.00 | 4,980.00 |
| Fert./Weed/Insect | 10,212.50 | 10,212.50 |
| Snow Removal | 0.00 | 600.00 |
| Pet Waste Clean Up | 100.00 | 300.00 |
| Transfer Out to Reserves | 2,325.00 | 4,650.00 |
| Transfer Out to Reserves - BLOCK SPECIFIC | 1,849.00 | 3,698.00 |
| Management Fee | 2,262.50 | 4,412.50 |
| Acct / Tax Prep | 400.00 | 400.00 |
| A/R Processing Fee | 60.00 | 90.00 |
| Postage - General | 13.15 | 17.30 |
| TOTAL Operating | 25,055.38 | 35,077.37 |
| Reserve Income | | |
| Transfer In To Reserves | (2,325.00) | (4,650.00) |
| Transfer IN to Reserves - BLOCK SPECIFIC | (1,849.00) | (3,698.00) |
| Reserve Interest Income | (20.59) | (51.45) |
| TOTAL Reserve Income | (4,194.59) | (8,399.45) |
| Reserve Expenses | | |
| Reserves - Wood Bridges OUTLOT B | 0.00 | 3,950.00 |
| Reserves - Wood Bridges BLOCK 3 | 0.00 | 1,000.00 |
| Reserves - Wood Bridges - OUTLOT C | 0.00 | 2,000.00 |
| TOTAL Reserve Expenses | 0.00 | 6,950.00 |

Fountain Greens Homeowners Association, Inc.

Revenues and Expenses Statement

From 04/01/2019 to 04/30/2019

Actual Current
Period

Actual Current
Year

| | | |
|----------------------|------------------|------------------|
| Total Expense | 20,860.79 | 33,627.92 |
| Net Income | 2,822.66 | 13,662.99 |

Fountain Greens Homeowners Association, Inc.

Income and Expense Comparative Statement

From : 04/01/2019 to 04/30/2019

| April 2019 | | |
|------------|--------|---------|
| Actual | Budget | Var. \$ |

| March to April | | | Annual Budget |
|----------------|--------|---------|---------------|
| Actual | Budget | Var. \$ | |

Revenues

| | | | | | | | |
|--------|--------|-------|---------------------------|--------|--------|-------|---------|
| 23,529 | 23,529 | 0 | Association Dues | 47,058 | 47,058 | 0 | 282,348 |
| 4 | 0 | 4 | Interest Assessed | 8 | 0 | 8 | 0 |
| 150 | 0 | 150 | Late Fee | 225 | 0 | 225 | 0 |
| 0 | 200 | (200) | Operating Interest Income | 0 | 400 | (400) | 2,400 |
| 23,683 | 23,729 | (46) | Total Revenues | 47,291 | 47,458 | (167) | 284,748 |

Expenses

Operating

| | | | | | | | |
|--------|-------|---------|---|--------|--------|---------|--------|
| 211 | 200 | (11) | Electricity | 433 | 450 | 17 | 2,800 |
| 2,522 | 2,596 | 74 | Trash Removal | 5,043 | 5,192 | 149 | 31,152 |
| 121 | 150 | 29 | Water | 241 | 300 | 59 | 30,000 |
| 0 | 0 | 0 | Insurance - D&O | 0 | 0 | 0 | 4,800 |
| 0 | 0 | 0 | Insurance - Gen. Liab | 0 | 0 | 0 | 3,105 |
| 0 | 0 | 0 | Insurance - BOND | 0 | 0 | 0 | 954 |
| 0 | 0 | 0 | Insurance - Workers Comp | 0 | 0 | 0 | 480 |
| 4,980 | 5,780 | 800 | Landscape Maint. | 4,980 | 11,560 | 6,580 | 40,460 |
| 10,212 | 2,150 | (8,062) | Fert./Weed/Insect | 10,212 | 4,300 | (5,912) | 10,100 |
| 0 | 0 | 0 | Tree Repair & Maint | 0 | 0 | 0 | 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 | 0 | 0 | Tree Spraying/Trimming | 0 | 5,000 | 5,000 | 5,000 |
| 0 | 0 | 0 | Irrigation Repair & Maint. | 0 | 0 | 0 | 12,000 |
| 0 | 5,000 | 5,000 | Grounds Repairs & Improv. | 0 | 10,000 | 10,000 | 10,000 |
| 0 | 0 | 0 | Pond Repair / Maint. | 0 | 1,300 | 1,300 | 8,300 |
| 0 | 0 | 0 | Electrical Repairs & Maint. | 0 | 0 | 0 | 1,000 |
| 0 | 0 | 0 | Snow Removal | 600 | 0 | (600) | 3,000 |
| 0 | 0 | 0 | Snow Removal - BLOCK 3 | 0 | 0 | 0 | 1,000 |
| 0 | 0 | 0 | Snow Removal - 4 Rivers Road | 0 | 0 | 0 | 1,000 |
| 100 | 125 | 25 | Pet Waste Clean Up | 300 | 250 | (50) | 1,500 |
| 0 | 0 | 0 | Mailings to Homeowners | 0 | 0 | 0 | 0 |
| 0 | 10 | 10 | Filing Fees | 0 | 30 | 30 | 30 |
| 0 | 300 | 300 | Salary/Wages - Maintenance Staff | 0 | 300 | 300 | 6,000 |
| 0 | 0 | 0 | Payroll Tax Expense | 0 | 0 | 0 | 0 |
| 2,325 | 2,325 | 0 | Transfer Out to Reserves | 4,650 | 4,650 | 0 | 27,900 |
| 1,849 | 1,849 | 0 | Transfer Out to Reserves - BLOCK SPECIFIC | 3,698 | 3,698 | 0 | 22,188 |
| 0 | 83 | 83 | Misc. Operating Expense | 0 | 170 | 170 | 1,000 |
| 2,262 | 2,150 | (112) | Management Fee | 4,412 | 4,300 | (112) | 25,800 |
| 0 | 0 | 0 | Legal Fees - General | 0 | 2,500 | 2,500 | 2,500 |
| 400 | 0 | (400) | Acct / Tax Prep | 400 | 0 | (400) | 2,500 |

| April 2019 | | | | March to April | | | Annual Budget |
|-------------------------|----------------|----------------|--|----------------|-----------------|----------------|-----------------|
| Actual | Budget | Var. \$ | | Actual | Budget | Var. \$ | |
| 60 | 0 | (60) | A/R Processing Fee | 90 | 0 | (90) | 0 |
| 0 | 0 | 0 | Printing / Copies | 0 | 750 | 750 | 3,000 |
| 0 | 0 | 0 | Office Expense | 0 | 1,500 | 1,500 | 1,500 |
| 13 | 50 | 37 | Postage - General | 17 | 850 | 833 | 1,500 |
| 0 | 0 | 0 | Misc. Admin Expense | 0 | 0 | 0 | 0 |
| 25,055 | 22,768 | (2,287) | TOTAL Operating | 35,076 | 57,100 | 22,024 | 284,469 |
| Reserve Income | | | | | | | |
| (2,325) | (2,325) | 0 | Transfer In To Reserves | (4,650) | (4,650) | 0 | (27,900) |
| (1,849) | (1,849) | 0 | Transfer IN to Reserves - BLOCK SPECIFIC | (3,698) | (3,698) | 0 | (22,188) |
| (21) | (850) | (829) | Reserve Interest Income | (51) | (1,700) | (1,649) | (10,200) |
| (4,195) | (5,024) | (829) | TOTAL Reserve Income | (8,399) | (10,048) | (1,649) | (60,288) |
| Reserve Expenses | | | | | | | |
| 0 | 0 | 0 | Reserves - Landscape Improvement | 0 | 15,000 | 15,000 | 15,000 |
| 0 | 0 | 0 | Reserves - Tree Replacements | 0 | 4,500 | 4,500 | 4,500 |
| 0 | 0 | 0 | Reserves - Asphalt Seal Coat - BLOCK 4r | 0 | 2,102 | 2,102 | 2,102 |
| 0 | 0 | 0 | Reserves - Wood Bridges OUTLOT B | 3,950 | 0 | (3,950) | 0 |
| 0 | 0 | 0 | Reserves - Wood Bridges BLOCK 3 | 1,000 | 0 | (1,000) | 0 |
| 0 | 0 | 0 | Reserves - Wood Bridges - OUTLOT C | 2,000 | 10,000 | 8,000 | 10,000 |
| 0 | 0 | 0 | Reserves - Irrigation Rebuild - BLOCK 11 | 0 | 60,000 | 60,000 | 60,000 |
| 0 | 0 | 0 | Reserves - Irrigation Rebuild - OUTLOT B | 0 | 60,000 | 60,000 | 60,000 |
| 0 | 0 | 0 | TOTAL Reserve Expenses | 6,950 | 151,602 | 144,652 | 151,602 |
| 20,860 | 17,744 | (3,116) | Total Expenses | 33,627 | 198,654 | 165,027 | 375,783 |
| 2,823 | 5,985 | (3,162) | Net Income | 13,664 | (151,196) | 164,860 | (91,035) |

REPLACEMENT RESERVES FOR FOUNTAIN GREENS - UNAUDITED

| | Reserve Balance as of March 2019 | April 2019 Interest | April 2019 Replacement Reserves Funding | April 2019 Reserve Expense | Replacement Reserve Balance as of April 2019 |
|-------------|-------------------------------------|---------------------|---|-------------------------------|--|
| Common Area | 416,175.56 | 14.26 | 2,325.00 | | 418,514.82 |
| Block 3 | 69,419.08 | 2.38 | 1,170.00 | | 70,591.46 |
| Block 4R | 17,993.61 | 0.62 | 70.00 | | 18,064.22 |
| Block 4S | 11,312.37 | 0.39 | 85.00 | | 11,397.75 |
| Block 5 | 14,804.37 | 0.51 | 92.00 | | 14,896.88 |
| Block 6 | 38,151.65 | 1.31 | 174.00 | | 38,326.96 |
| Block 7 | 13,576.93 | 0.47 | 132.00 | | 13,709.40 |
| Block 8T | 11,468.41 | 0.39 | 72.00 | | 11,540.80 |
| Block 8U | 7,993.18 | 0.27 | 54.00 | | 8,047.46 |
| Total | 600,895.15 | 20.59 | 4,174.00 | - | 605,089.74 |

20.59

| | | | | | |
|---------------------|-------------------|--|--|--|--|
| Union Reserves | 116,525.08 | | | | |
| CoBiz CD 8/1/19 | 35,997.72 | | | | |
| BBVA CD 02/09/20 | 133,209.64 | | | | |
| TCF CD 2/09/20 | 174,074.60 | | | | |
| BBVA MM | 31,826.87 | | | | |
| Premier CU 12/31/20 | 161,119.79 | | | | |
| Total | 652,753.70 | | | | |
| Due To/From | (47,663.96) | | | | |
| | 605,089.74 | | | | |