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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

12/31/2020

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
<u>Assets</u>			
Operating Checking - UNION - FM	36,735.61		36,735.61
Reserve Savings - Union - FM		46,154.74	46,154.74
Petty Cash	300.00		300.00
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
CD - Premier Credit Union MATURES 12/31/20		168,145.51	168,145.51
Due (FROM) / TO OPERATING	47,663.96		47,663.96
Due TO / (FROM) RESERVES		(47,663.96)	(47,663.96)
Accounts Receivable	846.00		846.00
<u>Total Assets</u>	<u>85,645.57</u>	<u>551,430.68</u>	<u>637,076.25</u>
<u>Liabilities</u>			
Prepaid Accounts Receivable	15,878.10		15,878.10
Accounts Payable - Net Total	7,117.34		7,117.34
<u>Total Liabilities</u>	<u>22,995.44</u>	<u>0.00</u>	<u>22,995.44</u>
<u>Net Worth</u>			
Equity - OPERATING	104,100.57		104,100.57
Equity - RESERVES		639,594.55	639,594.55
Net Income	(41,450.44)	(88,163.87)	(129,614.31)
<u>Total Net Worth</u>	<u>62,650.13</u>	<u>551,430.68</u>	<u>614,080.81</u>
<u>Total Net Worth and Liabilities</u>	<u>85,645.57</u>	<u>551,430.68</u>	<u>637,076.25</u>

Fountain Greens Homeowners Association, Inc.

Revenues and Expenses Statement

From 12/01/2020 to 12/31/2020

	Actual Current Period	Actual Current Year
<u>Revenues</u>		
Association Dues	24,459.00	244,590.00
Late Fee	25.00	125.00
Fine Fee	75.00	75.00

Total Revenue	24,559.00	244,790.00
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Expenses

Operating

Electricity	169.46	1,947.06
Trash Removal	2,688.85	26,744.13
Water	128.96	41,775.61
Insurance	0.00	(164.00)
Insurance - Workers Comp	352.00	352.00
Landscape Maint.	0.00	39,840.00
Fert./Weed/Insect	0.00	8,540.00
Tree Repair & Maint	2,222.00	29,110.50
Tree Repair & Maint - BLOCK 3	394.00	7,477.00
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.	675.00	15,210.00
Backflow Testing	0.00	320.00
Pond Repair / Maint.	2,891.04	7,815.83
Electrical Repairs & Maint.	0.00	3,108.77
Snow Removal	0.00	1,500.00
Snow Removal - BLOCK 3	300.00	600.00
Snow Removal - 4 Rivers Road	0.00	300.00
Pet Waste Clean Up	250.00	1,476.44
Mailings to Homeowners	322.10	322.10
Internet/Website Service	0.00	126.90
Filing Fees	0.00	10.00
Transfer Out to Reserves	2,790.00	27,900.00
Transfer Out to Reserves - BLOCK SPECIFIC	1,849.00	18,490.00
Management Fee	2,150.00	21,612.50

Fountain Greens Homeowners Association, Inc.

Revenues and Expenses Statement

From 12/01/2020 to 12/31/2020

	Actual Current Period	Actual Current Year
Legal Fees - General	2,100.00	2,100.00
Acct / Tax Prep	0.00	1,950.00
A/R Processing Fee	10.00	50.00
Postage - General	217.20	281.60
Misc. Admin Expense	0.00	53.00
TOTAL Operating	19,509.61	286,240.44
Reserve Income		
Transfer In To Reserves	(2,790.00)	(27,900.00)
Transfer IN to Reserves - BLOCK SPECIFIC	(1,849.00)	(18,490.00)
Reserve Interest Income	(1,009.02)	(8,261.13)
TOTAL Reserve Income	(5,648.02)	(54,651.13)
Reserve Expenses		
Reserves - Landscape Improvement	0.00	11,900.00
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 - Irrigation Rebuild - BLOCK 11	0.00	56,700.00
Reserves - Irrigation Rebuild - OUTLOT C	0.00	67,780.00
TOTAL Reserve Expenses	0.00	142,815.00
Total Expense	13,861.59	374,404.31
Net Income	10,697.41	(129,614.31)

Fountain Greens Homeowners Association, Inc.

Income and Expense Comparative Statement

From : 12/01/2020 to 12/31/2020

December 2020				March to December			Annual
Actual	Budget	Var. \$		Actual	Budget	Var. \$	Budget
Revenues							
24,459	24,459	0	Association Dues	244,590	244,590	0	293,508
25	0	(25)	Late Fee	125	0	125	0
75	0	(75)	Fine Fee	75	0	75	0
0	0	0	Operating Interest Income	0	0	0	0
24,559	24,459	(100)	Total Revenues	244,790	244,590	200	293,508
Expenses							
Operating							
169	300	131	Electricity	1,947	2,900	953	3,500
2,689	2,750	61	Trash Removal	26,744	27,500	756	33,000
129	150	21	Water	41,776	29,700	(12,076)	30,000
0	0	0	Insurance	(164)	0	164	0
0	0	0	Insurance - D&O	0	4,800	4,800	4,800
0	3,105	3,105	Insurance - Gen. Liab	0	3,105	3,105	3,105
0	0	0	Insurance - BOND	0	0	0	954
352	0	(352)	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
2,222	0	(2,222)	Tree Repair & Maint	29,110	5,500	(23,610)	18,500
394	0	(394)	Tree Repair & Maint - BLOCK 3	7,477	1,450	(6,027)	3,450
0	0	0	Tree Repair & Maint. - BLOCK 5	0	500	500	650
0	0	0	Tree Repair & Maint. - BLOCK 6	826	500	(326)	650
0	0	0	Tree Repair & Maint. - BLOCK 7	2,832	500	(2,332)	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
675	0	(675)	Grounds Repairs & Improv.	15,210	10,000	(5,210)	10,000
0	0	0	Backflow Testing	320	0	(320)	0
2,891	0	(2,891)	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
0	800	800	Snow Removal	1,500	2,400	900	4,000
300	250	(50)	Snow Removal - BLOCK 3	600	750	150	1,250
0	250	250	Snow Removal - 4 Rivers Road	300	750	450	1,250
250	300	50	Pet Waste Clean Up	1,476	2,600	1,124	3,200
322	0	(322)	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	27,900	27,900	0	33,480
1,849	1,849	0	Transfer Out to Reserves - BLOCK SPECIFIC	18,490	18,490	0	22,188

December 2020				March to December			Annual
Actual	Budget	Var. \$		Actual	Budget	Var. \$	Budget
0	83	83	Misc. Operating Expense	0	834	834	1,000
2,150	2,150	0	Management Fee	21,612	21,500	(112)	25,800
2,100	0	(2,100)	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	50	0	(50)	0
0	0	0	Printing / Copies	0	0	0	500
0	0	0	Office Expense	0	1,500	1,500	1,500
217	50	(167)	Postage - General	282	500	218	900
0	0	0	Misc. Admin Expense	53	0	(53)	0
19,509	14,827	(4,682)	TOTAL Operating	286,240	262,189	(24,051)	302,837
			Reserve Income				
(2,790)	(2,790)	0	Transfer In To Reserves	(27,900)	(27,900)	0	-33,480
(1,849)	(1,849)	0	Transfer IN to Reserves - BLOCK SPECIFIC	(18,490)	(18,490)	0	-22,188
(1,009)	(850)	159	Reserve Interest Income	(8,261)	(8,500)	(239)	-10,200
(5,648)	(5,489)	159	TOTAL Reserve Income	(54,651)	(54,890)	(239)	-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	0	5,000	5,000	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 - 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	142,815	172,600	29,785	172,600
13,861	9,338	(4,523)	Total Expenses	374,404	379,899	5,495	409,569
10,698	15,121	(4,423)	Net Income	(129,614)	(135,309)	5,695	(116,061)

Fountain Greens Homeowners Association, Inc.

Summary Aged Accounts Payable

As of : 12/31/2020

Account	Account Name	Current	31-60	61-90	Over 90	Total
250000.00	FOSTER MANAGEMENT, INC.	549.30	0.00	0.00	0.00	549.30
250001.00	SUN AND SHADE GROUNDSKEEPING, INC.	1,225.00	0.00	0.00	0.00	1,225.00
250016.00	AQUA SIERRA INC.	2,891.04	0.00	0.00	0.00	2,891.04
250020.00	CAIS, LLC	352.00	0.00	0.00	0.00	352.00
250029.00	FLATIRONS, INC.	2,100.00	0.00	0.00	0.00	2,100.00
Totals	5	7,117.34				7,117.34

Fountain Greens HOA
Reserve Balance Proof
December

REPLACEMENT RESERVES FOR FOUNTAIN GREENS - UNAUDITED					
	Replacement Reserve Balance as of Nov 2020	December 2020 Interest	Dec 2020 Replacement Reserves Funding	Dec 2020 Reserve Expense	Replacement Reserve Balance as of Dec 2020
Common Area	331,874.88	613.56	2,790.00		335,278.44
Block 3	89,257.37	165.02	1,170.00		90,592.39
Block 4R	15,687.54	29.00	70.00		15,786.54
Block 4S	13,356.08	24.69	85.00		13,465.77
Block 5	16,752.99	30.97	92.00		16,875.96
Block 6	40,851.04	75.52	174.00		41,100.57
Block 7	15,436.91	28.54	132.00		15,597.45
Block 8T	13,251.92	24.50	72.00		13,348.41
Block 8U	9,313.93	17.22	54.00		9,385.15
Total	545,782.66	1,009.02	4,639.00	-	551,430.68

		1,009.02	1278	
Union Reserves	46,154.74			
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	168,145.51	1.70%		
Total	599,094.64			
Due To/From	(47,663.96)			
	551,430.68			-