

Falcon Pointe Homeowners Association
2019 Annual Report: Profit & Loss Budget vs. Actual
 January through December 2019

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.

	<u>Jan - Dec 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
2019 dues			
2019 July dues	31,759.00		
2019 January dues	31,759.50		
2019 dues - Other	0.00	52,776.00	-52,776.00
Total 2019 dues	63,518.50	52,776.00	10,742.50
2018 dues			
2018 Jan dues	341.50		
Total 2018 dues	341.50		
Transfer Fee - Buyer	300.00		
Fines	200.00		
Late Payment Fee	175.00		
Reimbursement/Ins/other/Income	160.00		
Interest Income	47.82		
Initial Membership	2,000.00		
Total Income	66,742.82	52,776.00	13,966.82
Transfers to Savings from Assessments			
Road Account	4,575.00		
Savings-Sidewalk Repair Fund	2,407.37		
Savings-Perimeter Fence Fund	2,889.57		
Savings-Capital Expense Fund	1,328.44		
Savings-Prudent Reserves	3,158.44		
Total Transfers	14,358.82		
Net Operating Funds	52,384.00	52,776.00	-392.00

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	<u>Jan - Dec 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	
Expenses				
IPN Fees	548.41	0.00	548.41	
66900 - Reconciliation Discrepancies	10.50			
Office Space Rental	7,200.00	7,200.00	0.00	
Landscape Maintenance				
Capital Expense	3,350.00			
Retention Ponds Spraying	1,335.00	900.00	435.00	
Entrance Landscape Maintenance	7,729.00	400.00	7,329.00	
Lawn Cut, Fertilizer, Sprinkler	10,807.50	15,400.00	-4,592.50	
Landscape Maintenance - Other	1,571.40	1,000.00	571.40	
Total Landscape Maintenance	24,792.90	17,700.00	7,092.90	Replace front entrance plants
General Maintenance				
Capital Expense	2,303.49			
Tree Trim	6,750.00			
Road Paving	24,713.00			
Gate Camera				
Camera Equipment	972.43	2,000.00	-1,027.57	
Site Sentinel Wi-Fi	1,653.26	1,548.00	105.26	
Gate Camera - Other	20.35	0.00	20.35	
Total Gate Camera	2,646.04	3,548.00	-901.96	
Front Gate	1,755.86	3,000.00	-1,244.14	
General Maintenance - Other	1,043.65	2,000.00	-956.35	
Total General Maintenance	39,212.04	8,548.00	30,664.04	Storage trailer & Storm drain repairs
Utilities				

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	<u>Jan - Dec 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	
Electric				
53345 42447 Gate	596.94	1,040.00	-443.06	
11364 13370 Street Lights	4,036.78	4,510.00	-473.22	
Total Electric	<u>4,633.72</u>	<u>5,550.00</u>	<u>-916.28</u>	
Water	1,324.82	1,386.00	-61.18	
Telephone				
FPHOA Cell Phones	1,762.84	1,200.00	562.84	New Verizon cell phones
Gate Directory	1,366.79	1,800.00	-433.21	
Total Telephone	<u>3,129.63</u>	<u>3,000.00</u>	<u>129.63</u>	
Total Utilities	<u>9,088.17</u>	<u>9,936.00</u>	<u>-847.83</u>	
Welcome Committee	164.36	300.00	-135.64	
Legal Expenses				
Certified Letters	84.49			
Legal Expenses - Other	1,073.64	2,000.00	-926.36	
Total Legal Expenses	<u>1,158.13</u>	<u>2,000.00</u>	<u>-841.87</u>	
Entertainment				
Capital Expense	769.20			
Neighborhood Block Party	3,321.84	2,000.00	1,321.84	
Entertainment - Other	223.73	802.00	-578.27	
Total Entertainment	<u>4,314.77</u>	<u>2,802.00</u>	<u>1,512.77</u>	Overspending for parties
Annual Meeting Expense	100.00	110.00	-10.00	
Accounting Fees	150.00	550.00	-400.00	
Bank Service Charges				
Checking Fee	205.96			
Bank Service Charges - Other	31.00	110.00	-79.00	

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	<u>Jan - Dec 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	
Total Bank Service Charges	236.96	110.00	126.96	
Insurance				
Common Area	1,493.27	1,600.00	-106.73	
Directors & Officer Liability	623.00	800.00	-177.00	
Total Insurance	2,116.27	2,400.00	-283.73	
Office Supplies and Expenses				
Capital Expense	1,553.61			
Community garage Sales	102.76			
Office Supplies and Expenses - Other	761.77	900.00	-138.23	
Total Office Supplies and Expenses	2,418.14	900.00	1,518.14	New President & Treasurer computers
Taxes	1,383.00	220.00	1,163.00	Taxes on interest from lien settlements
Total Expense	92,893.65	52,776.00	40,117.65	
Transfers from Reserve Savings to Cover Shortfall				
Road Account			19,184.00	
Savings-Sidewalk Repair Fund			5,529.00	
Savings-Perimeter Fence Fund			0.00	
Savings-Capital Expense Fund			3,500.00	
Savings-Prudent Reserves			13,000.00	
Total Transfers			41,213.00	
Net 2019 Budget Operating Funds			1,095.35	

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Jan - Dec 19	Budget	\$ Over Budget
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ACCOUNT BALANCE SHEET: ALL ACCOUNTS 12/31/2019

Account	Type	Balance Total	Description
Savings - Capital Improvement	Bank	7,167.22	
Savings - Sidewalk Repair Fund	Bank	588.90	
Savings - Perimeter Fence Fund	Bank	5,842.20	
Savings - Prudent Reserve	Bank	27,717.57	Prudent Reserve
Total Savings		41,315.89	
Total Road Checking - Wells Fargo	Bank	8,203.89	Business Performance Savings (Road Account)
Total Checking-Wells Fargo	Bank	13,658.60	Operating Funds
Total Assets		63,178.38	