

Falcon Pointe Homeowners Association
Profit & Loss Budget vs. Actual
January through December 2020

<u>Jan - Dec 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
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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.

Ordinary Income/Expense

Income

2020 Dues

2020 July Dues	34,437.50		
2020 January Dues	34,437.50		
2020 Dues - Other	0.00	54,480.00	-54,480.00
Total 2020 Dues	68,875.00	54,480.00	14,395.00

2019 dues

2019 July dues	683.00
2019 January dues	683.00
Total 2019 dues	1,366.00

2018 dues

2018 July dues	341.50
2018 Jan dues	341.50
Total 2018 dues	683.00

2017 dues

2017 July Dues	341.50
Total 2017 dues	341.50

Lien Settlements 2,005.14

Transfer Fee - Buyer 150.00

Returned Check Fee 22.00

Fines 100.00

Late Payment Fee 175.00

Reimbursement/Ins/other/Income 1,303.38

Interest Income 597.82

Initial Membership 965.00

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Total Income	76,583.84	54,480.00	22,103.84
Gross Profit	76,583.84	54,480.00	22,103.84
Transfers to Savings from Assessments			
Road Account	4,675.00		
Savings-Sidewalk Repair Fund	4,675.00		
Savings-Perimeter Fence Fund	2,952.73		
Savings-Capital Expense Fund	0.00		
Savings-Prudent Reserves	1,870.00		
Total Transfers	14,172.73		
Net Operating Funds	62,411.11	54,480.00	7,931.11
Expense			
IPN Fees	984.38	0.00	984.38
66900 · Reconciliation Discrepancies	-12.50		
Office Space Rental	7,200.00	7,200.00	0.00
Landscape Maintenance			
Remove Oaks from Easement	26,533.10	7,000.00	19,533.10
Retention Ponds Spraying	1,225.00	1,680.00	-455.00
Entrance Landscape Maintenance	1,450.00	400.00	1,050.00
Lawn Cut, Fertilizer, Sprinkler	13,368.75	12,000.00	1,368.75
Landscape Maintenance - Other	554.98	1,000.00	-445.02
Total Landscape Maintenance	43,131.83	22,080.00	21,051.83
General Maintenance			
Gate Camera			
Camera Equipment	0.00	1,000.00	-1,000.00
Site Sentinel Wi-Fi	1,299.76	1,200.00	99.76
Total Gate Camera	1,299.76	2,200.00	-900.24
Front Gate	3,078.45	3,000.00	78.45
General Maintenance - Other	123.07	2,000.00	-1,876.93
Total General Maintenance	4,501.28	7,200.00	-2,698.72
Utilities			
Electric			
53345 42447 Gate	562.88	720.00	-157.12

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11364 13370 Street Lights	4,475.44	4,200.00	275.44
Electric - Other	0.00	0.00	0.00
Total Electric	5,038.32	4,920.00	118.32
Water	751.18	1,020.00	-268.82
Telephone			
FPHOA Cell Phones	1,581.25	1,800.00	-218.75
Gate Directory	1,619.54	1,500.00	119.54
Telephone - Other	0.00	0.00	0.00
Total Telephone	3,200.79	3,300.00	-99.21
Total Utilities	8,990.29	9,240.00	-249.71
Welcome Committee	0.00	220.00	-220.00
Legal Expenses			
Certified Letters	19.95		
Legal Expenses - Other	599.40	2,000.00	-1,400.60
Total Legal Expenses	619.35	2,000.00	-1,380.65
Entertainment			
Neighborhood Block Party	0.00	2,000.00	-2,000.00
Entertainment - Other	279.34	800.00	-520.66
Total Entertainment	279.34	2,800.00	-2,520.66
Annual Meeting Expense	0.00	110.00	-110.00
Accounting Fees	0.00	200.00	-200.00
Bank Service Charges	12.00	110.00	-98.00
Insurance			
Common Area	1,540.15	1,500.00	40.15
Directors & Officer Liability	632.00	700.00	-68.00
Insurance - Other	0.00	0.00	0.00
Total Insurance	2,172.15	2,200.00	-27.85
Office Supplies and Expenses	781.37	900.00	-118.63
Taxes	32.40	220.00	-187.60
Total Expense	68,691.89	54,480.00	14,211.89
Net Income	7,891.95	0.00	7,891.95

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Budget Shortfall	6,319.94
Transfers from Reserve Savings to Cover Shortfall	
Road Account	0.00
Savings-Sidewalk Repair Fund	2,800.00
Savings-Perimeter Fence Fund	0.00
Savings-Capital Expense Fund	0.00
Savings-Prudent Reserves	7,120.00
Total Transfers	9,920.00
Net EOY Operating Funds	3,600.06

Account Balances 12/31/2020				
Account	Type	Balance Total	Description	
Savings - Capital Improvement	Bank	7,167.22		
Savings - Sidewalk Repair Fund	Bank	2,383.90		
Savings - Perimeter Fence Fund	Bank	8,794.93		
Savings - Prudent Reserve	Bank	22,472.92	Prudent Reserve	
Total Savings-Wells Fargo		40,818.97		
Checking-Wells Fargo	Bank	17,478.90	Operating Funds	
Subtotal Savings & Checking		58,297.87		
Road Account - Wells Fargo	Bank	12,881.40	Business Performance Savings (Road Account)	
Total Assets		71,179.27		