

# Falcon Pointe Homeowners Association

## 2021 Annual Report

January through December 2021

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 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>2021 Dues</b>			
2021 July dues	34,479.50		
2021 Jan dues	34,161.50		
2021 Dues - Other	0.00	54,481.00	-54,481.00
<b>Total 2021 Dues</b>	<u>68,641.00</u>	<u>54,481.00</u>	<u>14,160.00</u>
Transfer Fee - Buyer	450.00		
Estoppel Fee - Seller	300.00		
Fines	50.00		
Late Payment Fee	170.00		
Reimbursement/Ins/other/Income	140.00		
Interest Income	5.33		
Initial Membership	5,000.00		
<b>Total Income</b>	<u>74,756.33</u>	<u>54,481.00</u>	<u>20,275.33</u>
<b>Gross Profit</b>	<u>74,756.33</u>	<u>54,481.00</u>	<u>20,275.33</u>
<b>Transfers to Savings from 2021 Income</b>			
Road Account	4,750.00		
Savings-Sidewalk Repair Fund	4,750.00		
Savings-Perimeter Fence Fund	2,984.31		
Savings-Capital Expense Fund	2,500.00		
Savings-Prudent Reserves	4,390.00		
Savings - Gate Controller	150.00		
<b>Total Transfers</b>	<u>19,524.31</u>		
<b>Net Operating Funds</b>	<u>55,232.02</u>	<u>54,481.00</u>	<u>-751.02</u>
<b>Expense</b>			
IPN Fees	571.42		571.42
Office Space Rental	7,200.00	7,200.00	0.00
Road Inspection	1,200.00		1,200.00
<b>Landscape Maintenance</b>			
Remove Oaks from Easement	24,157.53	7,690.00	16,467.53
Retention Ponds Spraying	835.00	1,680.00	-845.00
Entrance Landscape Maintenance	0.00	400.00	-400.00
Lawn Cut, Fertilizer, Sprinkler	12,969.00	12,969.00	0.00
Landscape Maintenance - Other	199.59	1,000.00	-800.41

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Total Landscape Maintenance	38,161.12	23,739.00	14,422.12
General Maintenance			
Gate Camera			
Camera Equipment	133.52	1,000.00	-866.48
Site Sentinel Wi-Fi	1,319.76	1,320.00	-0.24
Gate Camera - Other	0.00		
Total Gate Camera	1,453.28	2,320.00	-866.72
Front Gate	470.00	3,000.00	-2,530.00
General Maintenance - Other	1,549.67	2,000.00	-450.33
Total General Maintenance	3,472.95	7,320.00	-3,847.05
Utilities			
Electric			
9100 8897 2731 Gate	616.38	660.00	-43.62
9100 8897 2559 Street Lights	4,851.99	4,560.00	291.99
Total Electric	5,468.37	5,220.00	248.37
Water	718.06	720.00	-1.94
Telephone			
FPHOA Cell Phones	712.85	912.00	-199.15
Gate Directory	1,949.86	1,800.00	149.86
Total Telephone	2,662.71	2,712.00	-49.29
Total Utilities	8,849.14	8,652.00	197.14
Welcome Committee	258.06	180.00	78.06
Legal Expenses			
Certified Letters	136.01		
Legal Expenses - Other	175.00	1,000.00	-825.00
Total Legal Expenses	311.01	1,000.00	-688.99
Entertainment			
Capital Expense	222.14		
Neighborhood Block Party	2,603.16	2,000.00	603.16
Entertainment - Other	26.60	800.00	-773.40
Total Entertainment	2,851.90	2,800.00	51.90
Annual Meeting Expense	100.00	110.00	-10.00
Accounting Fees	0.00	0.00	0.00
Bank Service Charges	31.00	60.00	-29.00
Insurance			
Common Area	1,579.00	1,600.00	-21.00
Directors & Officer Liability	656.00	700.00	-44.00
Total Insurance	2,235.00	2,300.00	-65.00
Office Supplies and Expenses	1,046.33	900.00	146.33
Taxes	218.00	220.00	-2.00
Total Expense	66,505.93	54,481.00	12,024.93
Remaining Operating Funds	-11,273.91	0.00	-11,273.91
Budget Shortfall			-11,273.91

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Transfers from Reserves to Cover Shortfall			
Savings-Sidewalk Repair Fund			4,733.90
Savings-Perimeter Fence Fund			10,279.19
Total Transfers			<b>15,013.09</b>
 Net EOY Operating Funds			 <b>3,739.18</b>

BALANCE OF ACCOUNTS		12/31/2021	
Account	Type	Balance Total	Description
Savings - Capital Improvement	Bank	9,667.22	
Savings - Gate Controller	Bank	150.00	
Savings - Sidewalk Repair Fund	Bank	2,375.00	
Savings - Perimeter Fence Fund	Bank	1,500.01	
Savings - Prudent Reserve	Bank	26,866.71	Prudent Reserve
<b>Total Savings-Wells Fargo</b>		<b>40,558.94</b>	
 Checking-Wells Fargo	Bank	<b>24,944.47</b>	Operating Funds: Includes some 2022 assessments
 Subtotal Savings & Checking		65,503.41	
 Road Account - Wells Fargo	Bank	<b>17,632.94</b>	Business Performance Savings (Road Account)
 <b>Total Assets</b>		<b>83,136.35</b>	