

# Falcon Pointe Homeowners Association

## Profit & Loss Budget vs. Actual

### January through December 2018

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 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>			
Income			
2018 dues			
2018 July dues	32,101.00		
2018 Jan dues	31,760.00		
2018 dues - Other	0.00	52,776.00	-52,776.00
Total 2018 dues	63,861.00	52,776.00	11,085.00
Lien Settlements	11,585.78		
Transfer Fee - Buyer	300.00		
Estoppel Fee - Seller	450.00		
Fines	50.00		
Late Payment Fee	150.00		
Reimbursement/Ins/other/Income	1,630.00	Ins for Gate Damage	
Interest Income	21.13		
Initial Membership	4,035.00		
Total Income	82,082.91	52,776.00	29,306.91
Gross Profit	82,082.91	52,776.00	29,306.91
Transfers			
Transfer to Road Account	4,675.00		
Transfer to Savings - Prudent Reserve	1,870.00		
Transfer to Savings - Capital Improvement	9,338.78		
Transfer to Savings - Sidewalk Repair Fund	2,460.53		
Transfer to Savings - Perimeter Fence Fund	2,952.63		
Total Transfers	21,296.94		
Operating Funds	60,785.97	52,776.00	8,009.97
Expense			
IPN Fees	457.25		
66900 - Reconciliation Discrepancies	0.00	0.00	0.00
Office Space Rental	7,200.00	7,200.00	0.00
Road Inspection	0.00	0.00	0.00
Landscape Maintenance			
South Pond	825.00	900.00	-75.00
Entrance Landscape Maintenance	0.00	400.00	-400.00
Lawn Cut, Fertilizer, Sprinkler	11,790.00	15,400.00	-3,610.00
Landscape Maintenance - Other	944.95	1,000.00	-55.05

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	Jan - Dec 18	Budget	\$ Over Budget
<b>Total Landscape Maintenance</b>	13,559.95	17,700.00	-4,140.05
<b>General Maintenance</b>			
Perimeter Fence Repair	1,454.00	0.00	1,454.00
Sidewalk Repair	6,400.00	0.00	6,400.00
Tree Trim	8,700.00		
Gate Camera			
Site Sentinel Wi-Fi	1,079.76	1,548.00	-468.24
Gate Camera - Other	89.00	2,000.00	-1,911.00
<b>Total Gate Camera</b>	1,168.76	3,548.00	-2,379.24
Front Gate	2,695.45	3,000.00	-304.55
General Maintenance - Other	695.84	2,000.00	-1,304.16
<b>Total General Maintenance</b>	21,114.05	8,548.00	12,566.05
<b>Utilities</b>			
Electric			
53345 42447 Gate	561.09	1,040.00	-478.91
11364 13370 Street Lights	4,177.14	4,510.00	-332.86
<b>Total Electric</b>	4,738.23	5,550.00	-811.77
Water	859.38	1,386.00	-526.62
Telephone			
407 294 8065 Gate	985.66	1,800.00	-814.34
407 253 0810 FPHOA	1,188.67	1,200.00	-11.33
<b>Total Telephone</b>	2,174.33	3,000.00	-825.67
<b>Total Utilities</b>	7,771.94	9,936.00	-2,164.06
<b>Welcome Committee</b>	358.99	300.00	58.99
<b>Legal Expenses</b>			
Certified Letters	160.52		
Legal Expenses - Other	1,700.00	2,000.00	-300.00
<b>Total Legal Expenses</b>	1,860.52	2,000.00	-139.48
<b>Entertainment</b>			
Neighborhood Block Party	808.87		
Entertainment - Other	138.11	2,802.00	-2,663.89
<b>Total Entertainment</b>	946.98	2,802.00	-1,855.02
<b>Annual Meeting Expense</b>	50.00	110.00	-60.00
<b>Accounting Fees</b>	0.00	550.00	-550.00
<b>Bank Service Charges</b>			
Checking Fee	3.00		
Bank Service Charges - Other	0.00	110.00	-110.00
<b>Total Bank Service Charges</b>	3.00	110.00	-107.00
<b>Insurance</b>			
Common Area	1,417.60	1,600.00	-182.40
Directors & Officer Liability	632.00	800.00	-168.00
<b>Total Insurance</b>	2,049.60	2,400.00	-350.40
<b>Office Supplies and Expenses</b>			
Community garage Sales	94.12		

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	Jan - Dec 18	Budget	\$ Over Budget
Office Supplies and Expenses - Other	281.56	900.00	-618.44
Total Office Supplies and Expenses	375.68	900.00	-524.32
Taxes	0.00	220.00	-220.00
Total Expense	55,747.96	52,776.00	2,971.96
Net Ordinary Income	5,038.01	0.00	5,038.01

Positive Net Ordinary Income is transferred into the Deferred Expenditure Accounts

### Account Balances as of 12.31.2018

Account	Balance Total	Description
Savings - Capital Improvement	\$ 9,338.78	Fund for Future Capital Improvements
Savings - Sidewalk Repair Fund	\$ 3,710.53	Fund for Future Sidewalk Repairs
Savings - Perimeter Fence Fund	\$ 2,952.63	Fund for Future Perimeter Fence
Savings - Prudent Reserve	\$ 32,504.72	Prudent Reserve
Subtotal	\$ 48,506.66	Subtotal All Savings
Road Account	\$ 22,796.48	Account for Road Maintenance
Checking Account	\$ 16,715.56	Operating Funds
Total Assets	\$ 88,018.70	Total Falcon Pointe Assets