

**MOORGATE POINT  
HOMEOWNERS ASSOCIATION, INC.**

**FINANCIAL REPORT FOR PERIOD ENDING**

**December 31, 2021**

**(ALL ACCOUNT BALANCES ARE UNAUDITED)**

## Moorgate Point Homeowners Association, Inc.

## Balance Sheet

As of December 31, 2021

	<u>Dec 31, 21</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Operating Account-Iberia Bank	41,854.62
Total Checking/Savings	41,854.62
Accounts Receivable	
1450 · Accounts Receivable	16,213.20
Total Accounts Receivable	16,213.20
Other Current Assets	
1690 · Prepaid Insurance	1,377.00
Total Other Current Assets	1,377.00
Total Current Assets	59,444.82
Other Assets	
1640 · Utility Deposits	1,084.40
Total Other Assets	1,084.40
<b>TOTAL ASSETS</b>	<b><u>60,529.22</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2110 · Accounts Payable	898.56
Total Accounts Payable	898.56
Other Current Liabilities	
2111 · Accrued Expenses	75.00
2250 · Prepaid Owner Assessments	7,335.05
Total Other Current Liabilities	7,410.05
Total Current Liabilities	8,308.61
Total Liabilities	8,308.61
Equity	
32000 · Operating Fund Balance	27,118.34
Net Income	25,102.27
Total Equity	52,220.61
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>60,529.22</u></b>

**Moorgate Point Homeowners Association, Inc.**  
**Profit & Loss Budget Performance**  
**December 2021**

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4145 · Maintenance Fees	13,325.05	14,045.69	167,827.64	168,548.25	168,548.25
4155 · Lely Resort Master Fees	534.41	535.33	6,423.04	6,424.00	6,424.00
4156 · CSA Fees	5,579.00	5,579.00	66,948.00	66,948.00	66,948.00
4200 · Late Charges/Interest/Fines	609.20		609.20		
4201 · Application Fees	71.00		1,706.00		
4292 · Transponders	0.00		175.00		
<b>Total Income</b>	<u>20,118.66</u>	<u>20,160.02</u>	<u>243,688.88</u>	<u>241,920.25</u>	<u>241,920.25</u>
<b>Gross Profit</b>	20,118.66	20,160.02	243,688.88	241,920.25	241,920.25
<b>Expense</b>					
<b>Administration</b>					
6025 · Corporate Annual Report	0.00	5.10	61.25	61.25	61.25
6040 · Management/Accounting Fees	900.00	900.00	10,800.00	10,800.00	10,800.00
6050 · Office Expense/Postage	614.56	100.00	1,080.04	1,200.00	1,200.00
6056 · Professional/Legal	0.00	83.33	0.00	1,000.00	1,000.00
<b>Total Administration</b>	<u>1,514.56</u>	<u>1,088.43</u>	<u>11,941.29</u>	<u>13,061.25</u>	<u>13,061.25</u>
<b>Building &amp; Grounds Maintenance</b>					
6141 · Irrigation System	33.00	375.00	4,920.00	4,500.00	4,500.00
6145 · Grounds Repair & Maintenance	-11,492.00	416.67	51.36	5,000.00	5,000.00
6146 · Storm Damage	0.00	100.00	0.00	1,200.00	1,200.00
6148 · Fountain/Lake Maintenance	251.00	250.00	3,012.00	3,000.00	3,000.00
6150 · White Fly Treatment	0.00	208.33	0.00	2,500.00	2,500.00
6160 · Landscape Contract	8,166.25	8,166.25	97,995.00	97,995.00	97,995.00
6162 · Tree Trimming	0.00	583.33	7,094.00	7,000.00	7,000.00
6166 · Annuals/Pine Straw	0.00	375.00	1,685.00	4,500.00	4,500.00
6167 · Plant Replacements	0.00	291.67	0.00	3,500.00	3,500.00
6175 · Gate Maintenance/Restoration	0.00	333.33	0.00	4,000.00	4,000.00
6178 · Power Washing	0.00	250.00	0.00	3,000.00	3,000.00
6191 · Street Light Repair	0.00	62.50	2,384.00	750.00	750.00
6194 · Gate, Fountain, Road Fund	298.70	708.33	5,967.29	8,500.00	8,500.00
<b>Total Building &amp; Grounds Maintenance</b>	<u>-2,743.05</u>	<u>12,120.41</u>	<u>123,108.65</u>	<u>145,445.00</u>	<u>145,445.00</u>
<b>Insurance</b>					
6310 · Insurance Package	224.74	266.67	2,901.33	3,200.00	3,200.00
<b>Total Insurance</b>	<u>224.74</u>	<u>266.67</u>	<u>2,901.33</u>	<u>3,200.00</u>	<u>3,200.00</u>
<b>Miscellaneous</b>					
6300 · Lely Resort Master	534.41	535.33	6,423.04	6,424.00	6,424.00
6302 · Comprehensive Service Agmt	5,579.00	5,579.00	66,948.00	66,948.00	66,948.00
6304 · Holiday lighting	0.00	83.33	531.67	1,000.00	1,000.00
6305 · Contingency	0.00	3.52	0.00	42.00	42.00
<b>Total Miscellaneous</b>	<u>6,113.41</u>	<u>6,201.18</u>	<u>73,902.71</u>	<u>74,414.00</u>	<u>74,414.00</u>
<b>Utilities</b>					
6100 · Electric	437.98	408.33	4,984.38	4,900.00	4,900.00
6118 · Telephone	75.00	75.00	898.25	900.00	900.00
<b>Total Utilities</b>	<u>512.98</u>	<u>483.33</u>	<u>5,882.63</u>	<u>5,800.00</u>	<u>5,800.00</u>
6306 · Road Sealing	0.00		8,430.00		
<b>Total Expense</b>	<u>5,622.64</u>	<u>20,160.02</u>	<u>226,166.61</u>	<u>241,920.25</u>	<u>241,920.25</u>
<b>Net Ordinary Income</b>	14,496.02	0.00	17,522.27	0.00	0.00
<b>Other Income/Expense</b>					
<b>Other Income</b>					
6400 · Other Income-Cap Contribution	0.00		7,580.00		
<b>Total Other Income</b>	<u>0.00</u>		<u>7,580.00</u>		
<b>Net Other Income</b>	0.00	0.00	7,580.00	0.00	0.00
<b>Net Income</b>	<u>14,496.02</u>	<u>0.00</u>	<u>25,102.27</u>	<u>0.00</u>	<u>0.00</u>

# MOORGATE POINT

**2023 APPROVED BUDGET**

**FISCAL YEAR**

**DATE: 11/29/22**

**01/01/23-12/31/23**

<b><u>EXPENSES</u></b>	
<b>ADMINISTRATIVE</b>	
Corporate Annual Report	63.00
Management/Accounting Services	11,125.00
Office Expense/Postage	2,000.00
Professional/Legal	1,000.00
Insurance Package	3,200.00
SUBTOTAL	<b>\$ 17,388.00</b>
<b>UTILITIES</b>	
Electric	6,000.00
Telephone	975.00
SUBTOTAL	<b>\$ 6,975.00</b>
<b>BUILDING &amp; GROUNDS MTCE.</b>	
Irrigation System	4,500.00
Grounds Repair & Maintenance	6,000.00
Storm Damage	1,000.00
Fountains & Lake Maintenance	4,000.00
Landscape Contract	72,000.00
Mulch and Pine Straw	31,290.00
Tree Trimming	4,500.00
Annuals	7,000.00
Plant Replacement	3,500.00
Power Washing	3,500.00
Street Light Repair	2,000.00
Gate and Road Maint.	5,000.00
SUBTOTAL	<b>\$ 144,290.00</b>
<b>OTHER</b>	
Lely Resort Master	6,840.00
Comprehensive Service Agmt	70,975.00
Holiday Lighting	1,000.00
Contingency	12,932.00
SUBTOTAL	<b>\$ 91,747.00</b>
<b>TOTAL EXPENSES</b>	<b>\$ 260,400.00</b>
<b><u>INCOME</u></b>	
Maintenance Fees	\$ 182,585.00
Lely Resort Master Fees	6,840.00
CSA Fees	70,975.00
<b>TOTAL INCOME</b>	<b>\$ 260,400.00</b>
NUMBER OF UNITS	84
<b><u>ANNUAL FEES PER UNIT</u></b>	
Operating Fees	2,173.63
Lely Resort Master Fees	81.43
CSA Fees	844.94
Total Annual per Unit	<b>\$ 3,100.00</b>
<b><u>QUARTERLY FEES PER UNIT</u></b>	
Operating Fees	543.41
Lely Resort Master Fees	20.36
CSA Fees	211.24
Total Quarterly per Unit	<b>\$ 775.00</b>