



*Unparalleled Property Services*

## **Pembroke Falls Homeowners Association, Inc.**

05/31/2020

### **Financial Statements**

**For Management Purposes Only**

**Included Reports**

Balance Sheet  
Income Statement Pembroke Falls  
GL General Ledger  
GL Transaction Register

**Copies**

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*Prepared by:*  
Castle Management, LLC.  
12270 SW 3rd Street, Suite 200  
Plantation FL 33325



c/o Castle Management  
 1651 NW 136th Avenue  
 Pembroke Pines FL 33028

Castle Management, LLC.  
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 Plantation FL 33325

		Operating	Reserve	Total
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
100010	Popular Comm Bank-Operating w/ ICS Sweep	94,127.14	0.00	94,127.14
100093	Alliance Assoc Bank - Oper w/ ICS Sweep	208,507.76	0.00	208,507.76
100097	BB&T Bank - Security Deposits	303,177.00	0.00	303,177.00
100146	UBS Financial Services-Excess Operating	313,749.65	0.00	313,749.65
	<b>TOTAL CURRENT ASSETS</b>	<b>919,561.55</b>	<b>0.00</b>	<b>919,561.55</b>
<b>RESERVE CASH</b>				
102180	UBS Financial Services - Reserves	0.00	3,548,668.45	3,548,668.45
	<b>TOTAL RESERVE CASH</b>	<b>0.00</b>	<b>3,548,668.45</b>	<b>3,548,668.45</b>
<b>OTHER ASSETS</b>				
110010	Maintenance Fees Receivable	200,333.64	0.00	200,333.64
119999	Allowance for Doubtful Accounts	(53,198.24)	0.00	(53,198.24)
140000	Prepaid Expenses	51,623.33	0.00	51,623.33
150000	Prepaid Insurance	314,939.28	0.00	314,939.28
151030	Deposits - Other Utilities	2,074.77	0.00	2,074.77
	<b>TOTAL OTHER ASSETS</b>	<b>515,772.78</b>	<b>0.00</b>	<b>515,772.78</b>
<b>FIXED ASSETS</b>				
160100	Land	149,056.22	0.00	149,056.22
	<b>TOTAL FIXED ASSETS</b>	<b>149,056.22</b>	<b>0.00</b>	<b>149,056.22</b>
	<b>TOTAL ASSETS</b>	<b>1,584,390.55</b>	<b>3,548,668.45</b>	<b>5,133,059.00</b>

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	Operating	Reserve	Total	
<b>LIABILITIES &amp; FUND BALANCES</b>				
<b>NON-RESERVE LIABILITIES</b>				
210018	Other Payables	4,891.19	0.00	4,891.19
210031	Accrued Expenses	239,693.36	0.00	239,693.36
210032	Accrued Expenses - Reserved Projects	0.00	10,381.00	10,381.00
210430	Payable - Legal Fees	1,150.00	0.00	1,150.00
220000	Prepaid Assessments	267,431.34	0.00	267,431.34
230100	Insurance Payable	343,570.37	0.00	343,570.37
240200	Prepaid Falls Room Rental Income	500.00	0.00	500.00
240301	Security Deposits Payable	303,177.00	0.00	303,177.00
	<b>TOTAL NON-RESERVE LIABILITIES</b>	<b>1,160,413.26</b>	<b>10,381.00</b>	<b>1,170,794.26</b>
<b>RESERVE CONTRACT LIABILITIES</b>				
300100	Contract Liability-Pooled Reserves	0.00	2,510,568.40	2,510,568.40
300950	Contract Liability-Fleet	0.00	880.35	880.35
301450	Contract Liability-Pumps & Motors	0.00	265,356.54	265,356.54
301500	Contract Liability-Hurricane Ins. Deduc	0.00	102,391.99	102,391.99
301535	Contract Liability-Roadway and Paving	0.00	582,337.74	582,337.74
301545	Contract Liability-Clubhouse Awning	0.00	16,394.30	16,394.30
301580	Contract Liability-Storm Drain Maintenan	0.00	8,817.84	8,817.84
	<b>TOTAL RESERVE CONTRACT LIABILITIES</b>	<b>0.00</b>	<b>3,486,747.16</b>	<b>3,486,747.16</b>
<b>RESERVE FUND</b>				
309999	Reserve Interest	0.00	51,540.29	51,540.29
	<b>TOTAL RESERVE FUND</b>	<b>0.00</b>	<b>51,540.29</b>	<b>51,540.29</b>
<b>OPERATING FUND</b>				
360000	Fund Balance - Operating	449,446.71	0.00	449,446.71
	Current Surplus/(Deficit)	(25,469.42)	0.00	(25,469.42)
	<b>TOTAL OPERATING FUND</b>	<b>423,977.29</b>	<b>0.00</b>	<b>423,977.29</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,584,390.55</b>	<b>3,548,668.45</b>	<b>5,133,059.00</b>

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Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUES</b>							
400100 Maintenance Fees	590,056.00	590,062	(6.00)	2,950,276.00	2,950,310	(34.00)	7,080,742
400200 Fines	0.00	0	0.00	2,000.00	0	2,000.00	0
400300 Screening Fees	(216.90)	500	(716.90)	1,080.10	2,500	(1,419.90)	6,000
400350 Access Control Credentials	1,290.00	1,250	40.00	8,531.10	6,250	2,281.10	15,000
400400 Late Fees	8,720.00	5,000	3,720.00	33,876.00	25,000	8,876.00	60,000
400500 Clubhouse Rental Income	(15.00)	5,000	(5,015.00)	6,350.00	25,000	(18,650.00)	60,000
400530 Falls Room Insurance	(100.00)	375	(475.00)	600.00	1,875	(1,275.00)	4,500
400840 Event Sponsorship Income	0.00	929	(929.00)	5,700.00	4,645	1,055.00	11,150
401110 Interest Charged to Owners	0.00	0	0.00	948.72	0	948.72	0
401120 Bank Interest Income	58.50	0	58.50	1,224.51	0	1,224.51	0
420121 Camp Income	0.00	0	0.00	0.00	0	0.00	6,000
420135 Vending Machine Income	67.66	108	(40.34)	112.93	540	(427.07)	1,300
420900 Miscellaneous Income	0.00	2,772	(2,772.00)	175.83	13,860	(13,684.17)	33,260
420925 Homeowner Work Order	0.00	0	0.00	303.75	0	303.75	0
<b>TOTAL REVENUE:</b>	<b>599,660.26</b>	<b>605,996</b>	<b>(6,135.74)</b>	<b>3,011,178.94</b>	<b>3,029,980</b>	<b>(18,801.06)</b>	<b>7,277,952</b>
<b>EXPENSES</b>							
<b>GENERAL &amp; ADMINISTRATIVE EXPENSES</b>							
510100 Insurance	34,993.25	18,968	(16,025.25)	139,982.29	94,840	(45,142.29)	227,618
510101 Insurance - Falls Room Events Liability	0.00	375	375.00	(0.05)	1,875	1,875.05	4,500
520115 Postage & Mailings	343.08	63	(280.08)	496.20	315	(181.20)	750
520120 Office Expense and Supplies	808.05	667	(141.05)	3,720.78	3,335	(385.78)	8,000
520123 Office Equipment	535.05	417	(118.05)	3,106.45	2,085	(1,021.45)	5,000
520131 Web Site	180.00	195	15.00	900.00	975	75.00	2,340
520141 Fleet Expenses	158.90	208	49.10	330.86	1,040	709.14	2,500
530100 Audit and Tax	11,400.00	11,400	0.00	11,400.00	11,400	0.00	11,400
530110 Legal Fees - Collections	0.00	1,250	1,250.00	625.00	6,250	5,625.00	15,000
530111 Legal Fees - General	2,379.70	833	(1,546.70)	5,503.89	4,165	(1,338.89)	10,000
540111 Taxes, Fees, Licenses - Clubhouse	507.84	833	325.16	4,094.66	4,165	70.34	10,000
555401 Personnel	42,947.57	75,973	33,025.43	325,320.15	379,865	54,544.85	911,670
555405 Uniforms	0.00	125	125.00	0.00	625	625.00	1,500
555700 HOA Accountant	1,500.13	1,500	(0.13)	8,295.29	7,500	(795.29)	18,000
600000 Management Services Contract	10,749.91	13,300	2,550.09	53,749.55	66,500	12,750.45	159,599
600100 Other Mgmt Charges-Late Fees/Int/Admin	45.00	417	372.00	14,703.25	2,085	(12,618.25)	5,000
<b>TOTAL GENERAL &amp; ADMINISTRATIVE EXPENSES</b>	<b>106,548.48</b>	<b>126,524</b>	<b>19,975.52</b>	<b>572,228.32</b>	<b>587,020</b>	<b>14,791.68</b>	<b>1,392,877</b>
<b>UTILITIES</b>							
705010 Electricity	22,590.55	39,583	16,992.45	173,632.00	197,915	24,283.00	475,000
705030 Water & Sewer	(4,139.77)	2,773	6,912.77	27,110.86	13,865	(13,245.86)	33,280
705050 Cable and Internet	177,293.15	177,896	602.85	886,465.75	889,480	3,014.25	2,134,749
704133 Homeowner Alarm Systems	27,886.88	27,895	8.12	139,457.87	139,475	17.13	334,736
705061 Trash Removal - Clubhouse	1,149.26	542	(607.26)	2,896.22	2,710	(186.22)	6,500
705071 Telephone - Club	702.25	500	(202.25)	2,904.12	2,500	(404.12)	6,000
712520 Gas - Pool Pumps & Heaters	110.30	1,667	1,556.70	20,845.40	8,335	(12,510.40)	20,000
<b>TOTAL UTILITIES EXPENSES</b>	<b>225,592.62</b>	<b>250,856</b>	<b>25,263.38</b>	<b>1,253,312.22</b>	<b>1,254,280</b>	<b>967.78</b>	<b>3,010,265</b>
<b>GROUNDS MAINTENANCE</b>							
700100 Lawn Maintenance	51,765.54	49,320	(2,445.54)	249,122.86	246,600	(2,522.86)	591,844



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Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
700110 Ficus Replacement / White Fly	0.00	0	0.00	4,450.00	4,450	0.00	8,900
700120 Landscape Replacement	3,500.00	0	(3,500.00)	117,437.56	77,600	(39,837.56)	77,600
700130 Landscape - Mulch	0.00	0	0.00	0.00	0	0.00	40,000
700150 Sidewalk Repairs & Trees	0.00	0	0.00	5,740.01	0	(5,740.01)	0
700200 Tree Trimming/Projects	0.00	0	0.00	49,337.60	49,338	0.40	107,256
700210 Sidewalk Repair & Trees	2,263.61	2,264	0.39	3,773.39	3,774	0.61	75,000
701010 Irrigation - Pump Repairs & Maintenance	6,384.20	2,083	(4,301.20)	23,165.49	10,415	(12,750.49)	25,000
<b>TOTAL GROUNDS MAINTENANCE EXPENSES</b>	<b>63,913.35</b>	<b>53,667</b>	<b>(10,246.35)</b>	<b>453,026.91</b>	<b>392,177</b>	<b>(60,849.91)</b>	<b>925,600</b>
<b>GENERAL MAINTENANCE</b>							
701100 Lake Maintenance Contract	7,944.00	8,180	236.00	39,720.00	40,900	1,180.00	98,158
702000 General Repairs & Maintenance	1,262.83	4,167	2,904.17	17,886.01	20,835	2,948.99	50,000
702140 Pressure Cleaning	8,333.33	8,333	(0.33)	41,666.66	41,665	(1.66)	100,000
702150 Holiday Lighting & Decorations	0.00	0	0.00	0.00	0	0.00	11,000
702177 Waterfall Maintenance & Operation	783.37	1,250	466.63	7,310.87	6,250	(1,060.87)	15,000
<b>TOTAL GENERAL MAINTENANCE EXPENSES</b>	<b>18,323.53</b>	<b>21,930</b>	<b>3,606.47</b>	<b>106,583.54</b>	<b>109,650</b>	<b>3,066.46</b>	<b>274,158</b>
<b>SECURITY- ACCESS CONTROL-GATEHOUSE</b>							
704220 Repairs & Maintenance - Gate Arms	3,210.00	1,938	(1,272.00)	7,732.03	9,690	1,957.97	23,250
704230 Gatehouse - Repairs & Maintenance	287.41	1,083	795.59	5,189.08	5,415	225.92	13,000
704241 Transponder/Resident Cards & Supplies	613.50	3,955	3,341.50	864.97	19,775	18,910.03	47,455
704244 Security Personnel	73,876.15	72,006	(1,870.15)	342,220.63	360,030	17,809.37	864,075
704247 Security Personnel Falls Room	0.00	417	417.00	0.00	2,085	2,085.00	5,000
704120 Security - Deputy Sheriff	0.00	1,040	1,040.00	0.00	5,200	5,200.00	12,480
704248 Camara Maintenance	470.80	471	0.20	2,354.00	2,355	1.00	5,650
<b>TOTAL SECURITY-ACCESS CONTROL EXPENSES</b>	<b>78,457.86</b>	<b>80,910</b>	<b>2,452.14</b>	<b>358,360.71</b>	<b>404,550</b>	<b>46,189.29</b>	<b>970,910</b>
<b>CLUBHOUSE EXPENSES</b>							
702171 Pest Control - Clubhouse/Guardhouse	0.00	293	293.00	993.00	1,465	472.00	3,512
710020 Clubhouse - Repairs & Maintenance	0.00	208	208.00	4,815.08	1,040	(3,775.08)	2,500
712500 Pool Monthly Maintenance Contract	3,290.00	3,650	360.00	19,970.00	18,250	(1,720.00)	43,800
712510 Repairs & Maintenance - Pool	0.00	708	708.00	5,277.44	3,540	(1,737.44)	8,500
712632 Tennis Nets, Poles and Courts	0.00	100	100.00	504.24	500	(4.24)	1,200
713022 Social Activities/Events	27.98	2,011	1,983.02	3,409.04	10,055	6,645.96	24,130
713400 Fitness Equip Maintenance and Repairs	0.00	292	292.00	1,082.86	1,460	377.14	3,500
<b>TOTAL CLUB EXPENSES</b>	<b>3,317.98</b>	<b>7,262</b>	<b>3,944.02</b>	<b>36,051.66</b>	<b>36,310</b>	<b>258.34</b>	<b>87,142</b>
<b>EXPENSES BEFORE RESERVES</b>	<b>496,153.82</b>	<b>541,149</b>	<b>44,995.18</b>	<b>2,779,563.36</b>	<b>2,783,987</b>	<b>4,423.64</b>	<b>6,660,952</b>
<b>RESERVES</b>							
900100 Pooled Reserves	51,417.00	51,417	0.00	257,085.00	257,085	0.00	617,000
<b>TOTAL RESERVES</b>	<b>51,417.00</b>	<b>51,417</b>	<b>0.00</b>	<b>257,085.00</b>	<b>257,085</b>	<b>0.00</b>	<b>617,000</b>
<b>EXPENSES - GRAND TOTAL</b>	<b>547,570.82</b>	<b>592,566</b>	<b>44,995.18</b>	<b>3,036,648.36</b>	<b>3,041,072</b>	<b>4,423.64</b>	<b>7,277,952</b>
<b>CURRENT YEAR NET INCOME/EXPENSES</b>	<b>52,289.44</b>	<b>13,430</b>	<b>38,859.44</b>	<b>(25,469.42)</b>	<b>(11,092)</b>	<b>(14,377.42)</b>	<b>0</b>