



Unparalleled Property Services

Pembroke Falls Homeowners Association, Inc.

Financial Statement
8/31/2020



For Management Purposes Only

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

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

Castle Management, LLC.
12270 SW 3rd Street, Suite 200
Plantation FL 33325

| | | Operating | Reserve | Total |
|-----------------------|--|---------------------|---------------------|---------------------|
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| 100010 | Popular Comm Bank-Operating w/ ICS Sweep | 30,316.23 | 0.00 | 30,316.23 |
| 100093 | Alliance Assoc Bank - Oper w/ ICS Sweep | 280,815.82 | 0.00 | 280,815.82 |
| 100097 | BB&T Bank - Security Deposits | 295,468.00 | 0.00 | 295,468.00 |
| 100146 | UBS Financial Services-Excess Operating | 313,829.55 | 0.00 | 313,829.55 |
| 120010 | Due from Reserve Cash | 5,956.00 | 0.00 | 5,956.00 |
| | TOTAL CURRENT ASSETS | 926,385.60 | 0.00 | 926,385.60 |
| RESERVE CASH | | | | |
| 102180 | UBS Financial Services - Reserves | 0.00 | 3,559,399.66 | 3,559,399.66 |
| 120020 | Due to Operating Cash | 0.00 | (5,956.00) | (5,956.00) |
| | TOTAL RESERVE CASH | 0.00 | 3,553,443.66 | 3,553,443.66 |
| OTHER ASSETS | | | | |
| 110010 | Maintenance Fees Receivable | 194,330.95 | 0.00 | 194,330.95 |
| 119999 | Allowance for Doubtful Accounts | (51,374.24) | 0.00 | (51,374.24) |
| 140000 | Prepaid Expenses | 75,981.59 | 0.00 | 75,981.59 |
| 150000 | Prepaid Insurance | 210,274.53 | 0.00 | 210,274.53 |
| 151030 | Deposits - Other Utilities | 2,074.77 | 0.00 | 2,074.77 |
| | TOTAL OTHER ASSETS | 431,287.60 | 0.00 | 431,287.60 |
| FIXED ASSETS | | | | |
| 160100 | Land | 149,056.22 | 0.00 | 149,056.22 |
| | TOTAL FIXED ASSETS | 149,056.22 | 0.00 | 149,056.22 |
| | TOTAL ASSETS | 1,506,729.42 | 3,553,443.66 | 5,060,173.08 |

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| | Operating | Reserve | Total | |
|--|---|---------------------|---------------------|---------------------|
| LIABILITIES & FUND BALANCES | | | | |
| NON-RESERVE LIABILITIES | | | | |
| 210017 | Due to Homeowners | 1,415.00 | 0.00 | 1,415.00 |
| 210018 | Other Payables | 4,891.19 | 0.00 | 4,891.19 |
| 210031 | Accrued Expenses | 206,289.85 | 0.00 | 206,289.85 |
| 210032 | Accrued Expenses - Reserved Projects | 0.00 | 425.00 | 425.00 |
| 210430 | Payable - Legal Fees | 1,150.00 | 0.00 | 1,150.00 |
| 220000 | Prepaid Assessments | 258,815.77 | 0.00 | 258,815.77 |
| 230100 | Insurance Payable | 229,047.38 | 0.00 | 229,047.38 |
| 240301 | Security Deposits Payable | 292,065.00 | 0.00 | 292,065.00 |
| | TOTAL NON-RESERVE LIABILITIES | 993,674.19 | 425.00 | 994,099.19 |
| RESERVE CONTRACT LIABILITIES | | | | |
| 300100 | Contract Liability-Pooled Reserves | 0.00 | 2,545,239.17 | 2,545,239.17 |
| 300950 | Contract Liability-Fleet | 0.00 | 880.35 | 880.35 |
| 301450 | Contract Liability-Pumps & Motors | 0.00 | 241,930.40 | 241,930.40 |
| 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 Maintenanc | 0.00 | 8,817.84 | 8,817.84 |
| | TOTAL RESERVE CONTRACT LIABILITIES | 0.00 | 3,497,991.79 | 3,497,991.79 |
| RESERVE FUND | | | | |
| 309999 | Reserve Interest | 0.00 | 55,026.87 | 55,026.87 |
| | TOTAL RESERVE FUND | 0.00 | 55,026.87 | 55,026.87 |
| OPERATING FUND | | | | |
| 360000 | Fund Balance - Operating | 449,446.71 | 0.00 | 449,446.71 |
| | Current Surplus/(Deficit) | 63,608.52 | 0.00 | 63,608.52 |
| | TOTAL OPERATING FUND | 513,055.23 | 0.00 | 513,055.23 |
| | TOTAL LIABILITIES & EQUITY | 1,506,729.42 | 3,553,443.66 | 5,060,173.08 |

PF Pembroke Falls Homeowners Association, Inc.
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| Description | Current Period | | | Year-To-Date | | | Yearly Budget | |
|--|--|-------------------|----------------|-------------------|---------------------|------------------|--------------------|------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| REVENUES | | | | | | | | |
| 400100 | Maintenance Fees | 590,056.00 | 590,062 | (6.00) | 4,720,444.00 | 4,720,496 | (52.00) | 7,080,742 |
| 400200 | Fines | 380.70 | 0 | 380.70 | 2,380.70 | 0 | 2,380.70 | 0 |
| 400300 | Screening Fees | 473.00 | 500 | (27.00) | 3,080.60 | 4,000 | (919.40) | 6,000 |
| 400350 | Access Control Credentials | 1,870.00 | 1,250 | 620.00 | 13,316.10 | 10,000 | 3,316.10 | 15,000 |
| 400400 | Late Fees | 6,770.00 | 5,000 | 1,770.00 | 54,320.34 | 40,000 | 14,320.34 | 60,000 |
| 400500 | Clubhouse Rental Income | 50.00 | 5,000 | (4,950.00) | 11,352.00 | 40,000 | (28,648.00) | 60,000 |
| 400530 | Falls Room Insurance | 0.00 | 375 | (375.00) | 600.00 | 3,000 | (2,400.00) | 4,500 |
| 400840 | Event Sponsorship Income | 0.00 | 929 | (929.00) | 5,700.00 | 7,432 | (1,732.00) | 11,150 |
| 401110 | Interest Charged to Owners | 572.38 | 0 | 572.38 | 1,521.10 | 0 | 1,521.10 | 0 |
| 401120 | Bank Interest Income | 53.51 | 0 | 53.51 | 1,392.21 | 0 | 1,392.21 | 0 |
| 420121 | Camp Income | 0.00 | 2,000 | (2,000.00) | 0.00 | 4,000 | (4,000.00) | 6,000 |
| 420135 | Vending Machine Income | 57.63 | 108 | (50.37) | 170.56 | 864 | (693.44) | 1,300 |
| 420900 | Miscellaneous Income | (122.63) | 2,772 | (2,894.63) | 53.20 | 22,176 | (22,122.80) | 33,260 |
| 420925 | Homeowner Work Order | 0.00 | 0 | 0.00 | 303.75 | 0 | 303.75 | 0 |
| | TOTAL REVENUE: | 600,160.59 | 607,996 | (7,835.41) | 4,814,634.56 | 4,851,968 | (37,333.44) | 7,277,952 |
| EXPENSES | | | | | | | | |
| GENERAL & ADMINISTRATIVE EXPENSES | | | | | | | | |
| 510100 | Insurance | 35,045.75 | 18,968 | (16,077.75) | 248,699.04 | 151,744 | (96,955.04) | 227,618 |
| 510101 | Insurance - Falls Room Events Liability | 0.00 | 375 | (375.00) | (0.05) | 3,000 | 3,000.05 | 4,500 |
| 520115 | Postage & Mailings | (153.12) | 63 | 216.12 | 456.40 | 504 | 47.60 | 750 |
| 520120 | Office Expense and Supplies | (418.19) | 667 | 1,085.19 | 6,700.21 | 5,336 | (1,364.21) | 8,000 |
| 520123 | Office Equipment | 479.37 | 417 | (62.37) | 4,307.99 | 3,336 | (971.99) | 5,000 |
| 520131 | Web Site | 180.00 | 195 | (15.00) | 1,440.00 | 1,560 | 120.00 | 2,340 |
| 520141 | Fleet Expenses | 641.80 | 208 | (433.80) | 4,010.68 | 1,664 | (2,346.68) | 2,500 |
| 530100 | Audit and Tax | 0.00 | 0 | 0.00 | 11,400.00 | 11,400 | 0.00 | 11,400 |
| 530110 | Legal Fees - Collections | 0.00 | 1,250 | (1,250.00) | 625.00 | 10,000 | 9,375.00 | 15,000 |
| 530111 | Legal Fees - General | 2,904.40 | 833 | (2,071.40) | 12,175.49 | 6,664 | (5,511.49) | 10,000 |
| 540111 | Taxes, Fees, Licenses - Clubhouse | 1,187.92 | 833 | (354.92) | 6,599.54 | 6,664 | 64.46 | 10,000 |
| 555401 | Personnel | 62,158.33 | 75,973 | 13,814.67 | 508,144.88 | 607,784 | 99,639.12 | 911,670 |
| 555405 | Uniforms | 30.00 | 125 | (95.00) | 30.00 | 1,000 | 970.00 | 1,500 |
| 555700 | HOA Accountant | 1,382.39 | 1,500 | (117.61) | 10,432.24 | 12,000 | 1,567.76 | 18,000 |
| 600000 | Management Services Contract | 10,749.91 | 13,300 | 2,550.09 | 85,999.28 | 106,400 | 20,400.72 | 159,599 |
| 600100 | Other Mgmt Charges-Late Fees/Int/Admin | 6,747.00 | 417 | (6,330.00) | 25,133.25 | 3,336 | (21,797.25) | 5,000 |
| 702920 | Violation Expense | 583.00 | 0 | (583.00) | 658.00 | 0 | (658.00) | 0 |
| | TOTAL GENERAL & ADMINISTRATIVE EXPENSES | 121,518.56 | 115,124 | (6,394.56) | 926,811.95 | 932,392 | 5,580.05 | 1,392,877 |
| UTILITIES | | | | | | | | |
| 705010 | Electricity | 37,979.02 | 39,583 | 1,603.98 | 282,958.89 | 316,664 | 33,705.11 | 475,000 |
| 705030 | Water & Sewer | 3,857.46 | 2,773 | (1,084.46) | 25,404.30 | 22,184 | (3,220.30) | 33,280 |
| 705050 | Cable and Internet | 177,890.20 | 177,896 | 5.80 | 1,419,539.30 | 1,423,168 | 3,628.70 | 2,134,749 |
| 704133 | Homeowner Alarm Systems | 27,886.88 | 27,895 | 8.12 | 223,140.98 | 223,160 | 19.02 | 334,736 |
| 705061 | Trash Removal - Clubhouse | 572.12 | 542 | (30.12) | 4,708.85 | 4,336 | (372.85) | 6,500 |
| 705071 | Telephone - Club | 902.14 | 500 | (402.14) | 5,550.50 | 4,000 | (1,550.50) | 6,000 |
| 712520 | Gas - Pool Pumps & Heaters | 138.52 | 1,667 | (1,528.48) | 22,718.91 | 13,336 | (9,382.91) | 20,000 |
| | TOTAL UTILITIES EXPENSES | 249,226.34 | 250,856 | 1,629.66 | 1,984,021.73 | 2,006,848 | 22,826.27 | 3,010,265 |

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| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget | |
|---|---|-----------------------|----------|-------------|---------------------|-----------|---------------|-----------|
| GROUNDS MAINTENANCE | | | | | | | | |
| 700100 | Lawn Maintenance | 49,244.33 | 49,320 | 75.67 | 394,562.64 | 394,560 | (2.64) | 591,844 |
| 700110 | Ficus Replacement / White Fly | 0.00 | 0 | 0.00 | 4,450.00 | 4,450 | 0.00 | 8,900 |
| 700120 | Landscape Replacement | (9,956.00) | (9,956) | 0.00 | 45,158.20 | 4,281 | (40,877.20) | 77,600 |
| 700130 | Landscape - Mulch | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 40,000 |
| 700200 | Tree Trimming/Projects | 0.00 | 0 | 0.00 | 49,337.60 | 49,338 | 0.40 | 107,256 |
| 700210 | Sidewalk Repair & Trees | 6,397.90 | 0 | (6,397.90) | 87,450.13 | 75,000 | (12,450.13) | 75,000 |
| 701010 | Irrigation - Pump Repairs & Maintenance | 4,544.43 | 4,545 | 0.57 | 37,299.77 | 24,550 | (12,749.77) | 25,000 |
| TOTAL GROUNDS MAINTENANCE EXPENSES | | | | | | | | |
| | | 50,230.66 | 43,909 | (6,321.66) | 618,258.34 | 552,179 | (66,079.34) | 925,600 |
| GENERAL MAINTENANCE | | | | | | | | |
| 701100 | Lake Maintenance Contract | 7,944.00 | 8,180 | 236.00 | 63,552.00 | 65,440 | 1,888.00 | 98,158 |
| 702000 | General Repairs & Maintenance | 2,239.45 | 4,167 | 1,927.55 | 30,480.83 | 33,336 | 2,855.17 | 50,000 |
| 702140 | Pressure Cleaning | 8,333.33 | 8,333 | (0.33) | 66,666.65 | 66,664 | (2.65) | 100,000 |
| 702150 | Holiday Lighting & Decorations | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 11,000 |
| 702177 | Waterfall Maintenance & Operation | 1,600.00 | 1,250 | (350.00) | 11,119.37 | 10,000 | (1,119.37) | 15,000 |
| TOTAL GENERAL MAINTENANCE EXPENSES | | | | | | | | |
| | | 20,116.78 | 21,930 | 1,813.22 | 171,818.85 | 175,440 | 3,621.15 | 274,158 |
| SECURITY- ACCESS CONTROL-GATEHOUSE | | | | | | | | |
| 704220 | Repairs & Maintenance - Gate Arms | 1,688.33 | 1,938 | 249.67 | 14,583.28 | 15,504 | 920.72 | 23,250 |
| 704230 | Gatehouse - Repairs & Maintenance | 540.29 | 1,083 | 542.71 | 4,124.37 | 8,664 | 4,539.63 | 13,000 |
| 704241 | Transponder/Resident Cards & Supplies | 0.00 | 3,955 | 3,955.00 | 864.97 | 31,640 | 30,775.03 | 47,455 |
| 704244 | Security Personnel | 71,132.58 | 72,006 | 873.42 | 556,067.30 | 576,048 | 19,980.70 | 864,075 |
| 704247 | Security Personnel Falls Room | 1,038.63 | 417 | (621.63) | 1,038.63 | 3,336 | 2,297.37 | 5,000 |
| 704120 | Security - Deputy Sheriff | 0.00 | 1,040 | 1,040.00 | 0.00 | 8,320 | 8,320.00 | 12,480 |
| 704248 | Camara Maintenance | 470.80 | 471 | 0.20 | 3,766.40 | 3,768 | 1.60 | 5,650 |
| TOTAL SECURITY-ACCESS CONTROL EXPENSES | | | | | | | | |
| | | 74,870.63 | 80,910 | 6,039.37 | 580,444.95 | 647,280 | 66,835.05 | 970,910 |
| CLUBHOUSE EXPENSES | | | | | | | | |
| 702171 | Pest Control - Clubhouse/Guardhouse | 481.00 | 293 | (188.00) | 1,805.00 | 2,344 | 539.00 | 3,512 |
| 710020 | Clubhouse - Repairs & Maintenance | 4,639.66 | 208 | (4,431.66) | 12,119.14 | 1,664 | (10,455.14) | 2,500 |
| 712500 | Pool Monthly Maintenance Contract | 3,290.00 | 3,650 | 360.00 | 31,440.00 | 29,200 | (2,240.00) | 43,800 |
| 712510 | Repairs & Maintenance - Pool | 0.00 | 708 | 708.00 | 5,684.04 | 5,664 | (20.04) | 8,500 |
| 712632 | Tennis Nets, Poles and Courts | 0.00 | 100 | 100.00 | 504.24 | 800 | 295.76 | 1,200 |
| 713022 | Social Activities/Events | 625.00 | 2,011 | 1,386.00 | 5,298.94 | 16,088 | 10,789.06 | 24,130 |
| 713400 | Fitness Equip Maintenance and Repairs | 0.00 | 292 | 292.00 | 1,082.86 | 2,336 | 1,253.14 | 3,500 |
| TOTAL CLUB EXPENSES | | | | | | | | |
| | | 9,035.66 | 7,262 | (1,773.66) | 57,934.22 | 58,096 | 161.78 | 87,142 |
| EXPENSES BEFORE RESERVES | | | | | | | | |
| | | 524,998.63 | 519,991 | (5,007.63) | 4,339,290.04 | 4,372,235 | 32,944.96 | 6,660,952 |
| RESERVES | | | | | | | | |
| 900100 | Pooled Reserves | 51,417.00 | 51,417 | 0.00 | 411,336.00 | 411,336 | 0.00 | 617,000 |
| TOTAL RESERVES | | | | | | | | |
| | | 51,417.00 | 51,417 | 0.00 | 411,336.00 | 411,336 | 0.00 | 617,000 |
| EXPENSES - GRAND TOTAL | | | | | | | | |
| | | 576,415.63 | 571,408 | (5,007.63) | 4,750,626.04 | 4,783,571 | 32,944.96 | 7,277,952 |
| CURRENT YEAR NET INCOME/EXPENSES | | | | | | | | |
| | | 23,744.96 | 36,588 | (12,843.04) | 64,008.52 | 68,397 | (4,388.48) | 0 |