



Unparalleled Property Services

Pembroke Falls Homeowners Association, Inc.

07/31/2020

Financial Statements

For Management Purposes Only

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

| | | Operating | Reserve | Total |
|-----------------------|--|---------------------|---------------------|---------------------|
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| 100010 | Popular Comm Bank-Operating w/ ICS Sweep | 18,389.56 | 0.00 | 18,389.56 |
| 100093 | Alliance Assoc Bank - Oper w/ ICS Sweep | 327,513.87 | 0.00 | 327,513.87 |
| 100097 | BB&T Bank - Security Deposits | 300,335.00 | 0.00 | 300,335.00 |
| 100146 | UBS Financial Services-Excess Operating | 313,806.23 | 0.00 | 313,806.23 |
| | TOTAL CURRENT ASSETS | 960,044.66 | 0.00 | 960,044.66 |
| RESERVE CASH | | | | |
| 102180 | UBS Financial Services - Reserves | 0.00 | 3,533,178.46 | 3,533,178.46 |
| | TOTAL RESERVE CASH | 0.00 | 3,533,178.46 | 3,533,178.46 |
| OTHER ASSETS | | | | |
| 110010 | Maintenance Fees Receivable | 197,730.32 | 0.00 | 197,730.32 |
| 110030 | Other Receivable | 566.00 | 0.00 | 566.00 |
| 119999 | Allowance for Doubtful Accounts | (51,394.24) | 0.00 | (51,394.24) |
| 140000 | Prepaid Expenses | 77,291.48 | 0.00 | 77,291.48 |
| 150000 | Prepaid Insurance | 245,320.28 | 0.00 | 245,320.28 |
| 151030 | Deposits - Other Utilities | 2,074.77 | 0.00 | 2,074.77 |
| | TOTAL OTHER ASSETS | 471,588.61 | 0.00 | 471,588.61 |
| 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 | 1,580,689.49 | 3,533,178.46 | 5,113,867.95 |

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| | Operating | Reserve | Total | |
|--|---|---------------------|---------------------|---------------------|
| LIABILITIES & FUND BALANCES | | | | |
| NON-RESERVE LIABILITIES | | | | |
| 210017 | Due to Homeowners | 283.00 | 0.00 | 283.00 |
| 210018 | Other Payables | 4,891.19 | 0.00 | 4,891.19 |
| 210031 | Accrued Expenses | 233,324.87 | 0.00 | 233,324.87 |
| 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 | 283,773.45 | 0.00 | 283,773.45 |
| 230100 | Insurance Payable | 267,221.71 | 0.00 | 267,221.71 |
| 240301 | Security Deposits Payable | 300,335.00 | 0.00 | 300,335.00 |
| | TOTAL NON-RESERVE LIABILITIES | 1,090,979.22 | 10,381.00 | 1,101,360.22 |
| RESERVE CONTRACT LIABILITIES | | | | |
| 300100 | Contract Liability-Pooled Reserves | 0.00 | 2,516,042.89 | 2,516,042.89 |
| 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 | 3,468,795.51 | 3,468,795.51 |
| RESERVE FUND | | | | |
| 309999 | Reserve Interest | 0.00 | 54,001.95 | 54,001.95 |
| | TOTAL RESERVE FUND | 0.00 | 54,001.95 | 54,001.95 |
| OPERATING FUND | | | | |
| 360000 | Fund Balance - Operating | 449,446.71 | 0.00 | 449,446.71 |
| | Current Surplus/(Deficit) | 40,263.56 | 0.00 | 40,263.56 |
| | TOTAL OPERATING FUND | 489,710.27 | 0.00 | 489,710.27 |
| | TOTAL LIABILITIES & EQUITY | 1,580,689.49 | 3,533,178.46 | 5,113,867.95 |

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) | 4,130,388.00 | 4,130,434 | (46.00) | 7,080,742 |
| 400200 | Fines | 0.00 | 0 | 0.00 | 2,000.00 | 0 | 2,000.00 | 0 |
| 400300 | Screening Fees | 725.50 | 500 | 225.50 | 2,607.60 | 3,500 | (892.40) | 6,000 |
| 400350 | Access Control Credentials | 1,545.00 | 1,250 | 295.00 | 11,446.10 | 8,750 | 2,696.10 | 15,000 |
| 400400 | Late Fees | 6,834.34 | 5,000 | 1,834.34 | 47,550.34 | 35,000 | 12,550.34 | 60,000 |
| 400500 | Clubhouse Rental Income | 0.00 | 5,000 | (5,000.00) | 11,302.00 | 35,000 | (23,698.00) | 60,000 |
| 400530 | Falls Room Insurance | 0.00 | 375 | (375.00) | 600.00 | 2,625 | (2,025.00) | 4,500 |
| 400840 | Event Sponsorship Income | 0.00 | 929 | (929.00) | 5,700.00 | 6,503 | (803.00) | 11,150 |
| 401110 | Interest Charged to Owners | 0.00 | 0 | 0.00 | 948.72 | 0 | 948.72 | 0 |
| 401120 | Bank Interest Income | 52.73 | 0 | 52.73 | 1,338.70 | 0 | 1,338.70 | 0 |
| 420121 | Camp Income | 0.00 | 2,000 | (2,000.00) | 0.00 | 2,000 | (2,000.00) | 6,000 |
| 420135 | Vending Machine Income | 0.00 | 108 | (108.00) | 112.93 | 756 | (643.07) | 1,300 |
| 420900 | Miscellaneous Income | 0.00 | 2,772 | (2,772.00) | 175.83 | 19,404 | (19,228.17) | 33,260 |
| 420925 | Homeowner Work Order | 0.00 | 0 | 0.00 | 303.75 | 0 | 303.75 | 0 |
| | TOTAL REVENUE: | 599,213.57 | 607,996 | (8,782.43) | 4,214,473.97 | 4,243,972 | (29,498.03) | 7,277,952 |
| EXPENSES | | | | | | | | |
| GENERAL & ADMINISTRATIVE EXPENSES | | | | | | | | |
| 510100 | Insurance | 35,255.75 | 18,968 | (16,287.75) | 213,653.29 | 132,776 | (80,877.29) | 227,618 |
| 510101 | Insurance - Falls Room Events Liability | 0.00 | 375 | 375.00 | (0.05) | 2,625 | 2,625.05 | 4,500 |
| 520115 | Postage & Mailings | 0.00 | 63 | 63.00 | 609.52 | 441 | (168.52) | 750 |
| 520120 | Office Expense and Supplies | 1,292.84 | 667 | (625.84) | 7,118.40 | 4,669 | (2,449.40) | 8,000 |
| 520123 | Office Equipment | 224.70 | 417 | 192.30 | 3,828.62 | 2,919 | (909.62) | 5,000 |
| 520131 | Web Site | 180.00 | 195 | 15.00 | 1,260.00 | 1,365 | 105.00 | 2,340 |
| 520141 | Fleet Expenses | 53.65 | 208 | 154.35 | 3,368.88 | 1,456 | (1,912.88) | 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 | 8,750 | 8,125.00 | 15,000 |
| 530111 | Legal Fees - General | 1,032.50 | 833 | (199.50) | 9,271.09 | 5,831 | (3,440.09) | 10,000 |
| 540111 | Taxes, Fees, Licenses - Clubhouse | 787.76 | 833 | 45.24 | 5,411.62 | 5,831 | 419.38 | 10,000 |
| 555401 | Personnel | 66,311.60 | 75,973 | 9,661.40 | 445,986.55 | 531,811 | 85,824.45 | 911,670 |
| 555405 | Uniforms | 0.00 | 125 | 125.00 | 0.00 | 875 | 875.00 | 1,500 |
| 555700 | HOA Accountant | 555.88 | 1,500 | 944.12 | 9,049.85 | 10,500 | 1,450.15 | 18,000 |
| 600000 | Management Services Contract | 10,749.91 | 13,300 | 2,550.09 | 75,249.37 | 93,100 | 17,850.63 | 159,599 |
| 600100 | Other Mgmt Charges-Late Fees/Int/Admin | (720.00) | 417 | 1,137.00 | 18,386.25 | 2,919 | (15,467.25) | 5,000 |
| 702920 | Violation Expense | 75.00 | 0 | (75.00) | 75.00 | 0 | (75.00) | 0 |
| | TOTAL GENERAL & ADMINISTRATIVE EXPENSES | 115,799.59 | 115,124 | (675.59) | 805,293.39 | 817,268 | 11,974.61 | 1,392,877 |
| UTILITIES | | | | | | | | |
| 705010 | Electricity | 35,284.62 | 39,583 | 4,298.38 | 244,979.87 | 277,081 | 32,101.13 | 475,000 |
| 705030 | Water & Sewer | (10,657.17) | 2,773 | 13,430.17 | 21,546.84 | 19,411 | (2,135.84) | 33,280 |
| 705050 | Cable and Internet | 177,890.20 | 177,896 | 5.80 | 1,241,649.10 | 1,245,272 | 3,622.90 | 2,134,749 |
| 704133 | Homeowner Alarm Systems | 27,886.88 | 27,895 | 8.12 | 195,254.10 | 195,265 | 10.90 | 334,736 |
| 705061 | Trash Removal - Clubhouse | 619.93 | 542 | (77.93) | 4,136.73 | 3,794 | (342.73) | 6,500 |
| 705071 | Telephone - Club | 718.45 | 500 | (218.45) | 4,648.36 | 3,500 | (1,148.36) | 6,000 |
| 712520 | Gas - Pool Pumps & Heaters | 795.07 | 1,667 | 871.93 | 22,580.39 | 11,669 | (10,911.39) | 20,000 |
| | TOTAL UTILITIES EXPENSES | 232,537.98 | 250,856 | 18,318.02 | 1,734,795.39 | 1,755,992 | 21,196.61 | 3,010,265 |

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| Description | Current Period | | | Year-To-Date | | | Yearly Budget | |
|---|---|-------------------|----------------|------------------|---------------------|------------------|--------------------|------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| GROUPS MAINTENANCE | | | | | | | | |
| 700100 | Lawn Maintenance | 46,800.12 | 49,320 | 2,519.88 | 345,318.31 | 345,240 | (78.31) | 591,844 |
| 700110 | Ficus Replacement / White Fly | 0.00 | 0 | 0.00 | 4,450.00 | 4,450 | 0.00 | 8,900 |
| 700120 | Landscape Replacement | (63,363.36) | 0 | 63,363.36 | 55,114.20 | 14,237 | (40,877.20) | 77,600 |
| 700130 | Landscape - Mulch | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 40,000 |
| 700150 | Sidewalk Repairs & Trees | (5,740.01) | 0 | 5,740.01 | 0.00 | 0 | 0.00 | 0 |
| 700200 | Tree Trimming/Projects | 0.00 | 0 | 0.00 | 49,337.60 | 49,338 | 0.40 | 107,256 |
| 700210 | Sidewalk Repair & Trees | 76,897.89 | 70,845 | (6,052.89) | 81,052.23 | 75,000 | (6,052.23) | 75,000 |
| 701010 | Irrigation - Pump Repairs & Maintenance | 4,614.85 | 4,615 | 0.15 | 32,755.34 | 20,005 | (12,750.34) | 25,000 |
| | TOTAL GROUNDS MAINTENANCE EXPENSES | 59,209.49 | 124,780 | 65,570.51 | 568,027.68 | 508,270 | (59,757.68) | 925,600 |
| GENERAL MAINTENANCE | | | | | | | | |
| 701100 | Lake Maintenance Contract | 7,944.00 | 8,180 | 236.00 | 55,608.00 | 57,260 | 1,652.00 | 98,158 |
| 702000 | General Repairs & Maintenance | 3,960.12 | 4,167 | 206.88 | 28,241.38 | 29,169 | 927.62 | 50,000 |
| 702140 | Pressure Cleaning | 8,333.33 | 8,333 | (0.33) | 58,333.32 | 58,331 | (2.32) | 100,000 |
| 702150 | Holiday Lighting & Decorations | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 11,000 |
| 702177 | Waterfall Maintenance & Operation | 1,264.24 | 1,250 | (14.24) | 9,519.37 | 8,750 | (769.37) | 15,000 |
| | TOTAL GENERAL MAINTENANCE EXPENSES | 21,501.69 | 21,930 | 428.31 | 151,702.07 | 153,510 | 1,807.93 | 274,158 |
| SECURITY- ACCESS CONTROL-GATEHOUSE | | | | | | | | |
| 704220 | Repairs & Maintenance - Gate Arms | 3,457.92 | 1,938 | (1,519.92) | 12,894.95 | 13,566 | 671.05 | 23,250 |
| 704230 | Gatehouse - Repairs & Maintenance | (1,605.00) | 1,083 | 2,688.00 | 3,584.08 | 7,581 | 3,996.92 | 13,000 |
| 704241 | Transponder/Resident Cards & Supplies | 0.00 | 3,955 | 3,955.00 | 864.97 | 27,685 | 26,820.03 | 47,455 |
| 704244 | Security Personnel | 71,918.95 | 72,006 | 87.05 | 484,934.72 | 504,042 | 19,107.28 | 864,075 |
| 704247 | Security Personnel Falls Room | 0.00 | 417 | 417.00 | 0.00 | 2,919 | 2,919.00 | 5,000 |
| 704120 | Security - Deputy Sheriff | 0.00 | 1,040 | 1,040.00 | 0.00 | 7,280 | 7,280.00 | 12,480 |
| 704248 | Camara Maintenance | 470.80 | 471 | 0.20 | 3,295.60 | 3,297 | 1.40 | 5,650 |
| | TOTAL SECURITY-ACCESS CONTROL EXPENSES | 74,242.67 | 80,910 | 6,667.33 | 505,574.32 | 566,370 | 60,795.68 | 970,910 |
| CLUBHOUSE EXPENSES | | | | | | | | |
| 702171 | Pest Control - Clubhouse/Guardhouse | 68.00 | 293 | 225.00 | 1,324.00 | 2,051 | 727.00 | 3,512 |
| 710020 | Clubhouse - Repairs & Maintenance | 2,664.40 | 208 | (2,456.40) | 7,479.48 | 1,456 | (6,023.48) | 2,500 |
| 712500 | Pool Monthly Maintenance Contract | 4,090.00 | 3,650 | (440.00) | 28,150.00 | 25,550 | (2,600.00) | 43,800 |
| 712510 | Repairs & Maintenance - Pool | 0.00 | 708 | 708.00 | 5,684.04 | 4,956 | (728.04) | 8,500 |
| 712632 | Tennis Nets, Poles and Courts | 0.00 | 100 | 100.00 | 504.24 | 700 | 195.76 | 1,200 |
| 713022 | Social Activities/Events | 499.65 | 2,011 | 1,511.35 | 4,673.94 | 14,077 | 9,403.06 | 24,130 |
| 713400 | Fitness Equip Maintenance and Repairs | 0.00 | 292 | 292.00 | 1,082.86 | 2,044 | 961.14 | 3,500 |
| | TOTAL CLUB EXPENSES | 7,322.05 | 7,262 | (60.05) | 48,898.56 | 50,834 | 1,935.44 | 87,142 |
| | EXPENSES BEFORE RESERVES | 510,613.47 | 600,862 | 90,248.53 | 3,814,291.41 | 3,852,244 | 37,952.59 | 6,660,952 |
| RESERVES | | | | | | | | |
| 900100 | Pooled Reserves | 51,417.00 | 51,417 | 0.00 | 359,919.00 | 359,919 | 0.00 | 617,000 |
| | TOTAL RESERVES | 51,417.00 | 51,417 | 0.00 | 359,919.00 | 359,919 | 0.00 | 617,000 |
| | EXPENSES - GRAND TOTAL | 562,030.47 | 652,279 | 90,248.53 | 4,174,210.41 | 4,212,163 | 37,952.59 | 7,277,952 |

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c/o Castle Management
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 12270 SW 3rd Street, Suite 200
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| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|----------------------------------|------------------|-----------------------|------------------|------------------|---------------------|-----------------|---------------|
| CURRENT YEAR NET INCOME/EXPENSES | <u>37,183.10</u> | <u>(44,283)</u> | <u>81,466.10</u> | <u>40,263.56</u> | <u>31,809</u> | <u>8,454.56</u> | <u>0</u> |