



*Unparalleled Property Services*

## **Palermo at Venetian Golf & River Club POA**

01/31/2017

### **Financial Statements**

**For Management Purposes Only**

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

PO Box 550098  
Fort Lauderdale FL 33355-0098

Castle Management, LLC.  
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Plantation FL 33325

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**ASSETS**

**CURRENT ASSETS**

100010	Popular Community Bank - Operating	14,743.44
100032	Popular Community Bank - Cap. Contrib.	<u>6,300.00</u>

**TOTAL CURRENT ASSETS** 21,043.44

**OTHER ASSETS**

110010	Maintenance Fees Receivable	336.09
120040	Due from Developer	3,621.30
150000	Prepaid Insurance	<u>2,709.32</u>

**TOTAL OTHER ASSETS** 6,666.71

**TOTAL ASSETS**

**27,710.15**

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**LIABILITIES & EQUITY**

LIABILITIES

210031	Accrued Expenses	5,288.52	
220000	Prepaid Assessments	3,358.97	
250100	Deferred Maintenance Fees	19,530.00	
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	<b>TOTAL LIABILITIES</b>	<b>28,177.49</b>	

HOME OWNERS' EQUITY

350055	Capital Contribution	6,300.00	
360000	Prior Years Surplus/(Deficit)	(8,919.40)	
	Current Surplus/(Deficit)	2,152.06	
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	<b>TOTAL HOME OWNER'S EQUITY</b>	<b>(467.34)</b>	

**TOTAL LIABILITIES & EQUITY**

**27,710.15**

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P1 Palermo at Venetian Golf & River Club POA  
Income Statement  
01/31/2017

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Description	----- Actual	Current Period Budget	----- Variance	----- Actual	Year To Date Budget	----- Variance	Yearly Budget	Remaining Budget
<b>Revenues</b>								
400100 Maintenance Fees	9,878.60	12,089	(2,210.40)	9,878.60	12,089	(2,210.40)	145,062	135,183.71
401120 Bank Interest Income	0.65	0	0.65	0.65	0	0.65	0	(0.65)
Total Revenue	9,879.25	12,089	(2,209.75)	9,879.25	12,089	(2,209.75)	145,062	135,183.06
<b>Administrative Expenses</b>								
520119 Office & Administration	516.48	275	(241.48)	516.48	275	(241.48)	3,300	2,783.52
530100 Accounting Fees	83.33	83	(0.33)	83.33	83	(0.33)	1,000	916.67
530110 Legal Fees	0.00	83	83.00	0.00	83	83.00	1,000	1,000.00
540140 Corporate Annual Report Fees	0.00	5	5.00	0.00	5	5.00	65	65.00
600000 Management Services Contract	993.71	994	0.29	993.71	994	0.29	11,924	10,930.60
Total Administrative Expenses	1,593.52	1,440	(153.52)	1,593.52	1,440	(153.52)	17,289	15,695.79
<b>Insurance</b>								
510100 Insurance	338.67	339	0.33	338.67	339	0.33	4,065	3,726.33
Total Insurance	338.67	339	0.33	338.67	339	0.33	4,065	3,726.33
<b>Contract Services</b>								
700100 Lawn Maintenance	5,795.00	6,572	777.00	5,795.00	6,572	777.00	78,858	73,063.00
700120 Landscape Replacement	0.00	167	167.00	0.00	167	167.00	2,000	2,000.00
700130 Landscape - Mulch	0.00	2,925	2,925.00	0.00	2,925	2,925.00	35,100	35,100.00
701020 Irrigation System Repairs	0.00	208	208.00	0.00	208	208.00	2,500	2,500.00
Total Contract Services	5,795.00	9,872	4,077.00	5,795.00	9,872	4,077.00	118,458	112,663.00
<b>Repairs &amp; Maintenance</b>								
702000 General Repairs & Maintenance	0.00	21	21.00	0.00	21	21.00	250	250.00
702008 Contingency	0.00	417	417.00	0.00	417	417.00	5,000	5,000.00
Total Repairs & Maintenance	0.00	438	438.00	0.00	438	438.00	5,250	5,250.00
Total Expenses	7,727.19	12,089	4,361.81	7,727.19	12,089	4,361.81	145,062	137,335.12
<b>Net Income/(Loss)</b>	<b>2,152.06</b>	<b>0</b>	<b>2,152.06</b>	<b>2,152.06</b>	<b>0</b>	<b>2,152.06</b>	<b>0</b>	<b>(2,152.06)</b>

