



Unparalleled Property Services

Palermo at Venetian Golf & River Club POA

04/30/2017

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

ASSETS

CURRENT ASSETS

100010	Popular Community Bank - Operating	43,692.92	
100032	Popular Community Bank - Cap. Contrib.	6,500.00	

TOTAL CURRENT ASSETS 50,192.92

OTHER ASSETS

120040	Due from Developer	7,989.85	
150000	Prepaid Insurance	1,693.33	

TOTAL OTHER ASSETS 9,683.18

TOTAL ASSETS

59,876.10

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LIABILITIES & EQUITY

LIABILITIES

210031	Accrued Expenses	12,031.34
220000	Prepaid Assessments	3,463.05
250100	Deferred Maintenance Fees	24,180.00

	TOTAL LIABILITIES	39,674.39

HOME OWNERS' EQUITY

350055	Capital Contribution	2,600.00
360000	Prior Years Surplus/(Deficit)	(1,335.85)
	Current Surplus/(Deficit)	18,937.56

	TOTAL HOME OWNER'S EQUITY	20,201.71

TOTAL LIABILITIES & EQUITY

59,876.10

P1 Palermo at Venetian Golf & River Club POA
Income Statement
04/30/2017

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Description	----- Actual	Current Period Budget	----- Variance	----- Actual	Year To Date Budget	----- Variance	Yearly Budget	Remaining Budget
Revenues								
400100 Assessments	12,019.00	12,089	(70.00)	50,324.44	48,356	1,968.44	145,062	94,737.87
400400 Late Fees	(35.00)	0	(35.00)	0.00	0	0.00	0	0.00
401120 Bank Interest Income	0.62	0	0.62	1.85	0	1.85	0	(1.85)
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Total Revenue	11,984.62	12,089	(104.38)	50,326.29	48,356	1,970.29	145,062	94,736.02
Administrative Expenses								
520119 Office Expenses	263.71	275	11.29	1,119.09	1,100	(19.09)	3,300	2,180.91
530100 Accounting Fees	283.34	83	(200.34)	533.34	332	(201.34)	1,000	466.66
530110 Legal Fees	0.00	83	83.00	0.00	332	332.00	1,000	1,000.00
540140 Corporate Annual Report Fees	0.00	5	5.00	0.00	20	20.00	65	65.00
600000 Management Services Contract	993.71	994	0.29	3,974.84	3,976	1.16	11,924	7,949.47
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Total Administrative Expenses	1,540.76	1,440	(100.76)	5,627.27	5,760	132.73	17,289	11,662.04
Insurance								
510100 Insurance	338.67	339	0.33	1,354.66	1,356	1.34	4,065	2,710.34
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Total Insurance	338.67	339	0.33	1,354.66	1,356	1.34	4,065	2,710.34
Contract Services								
700100 Lawn Maintenance	6,031.00	6,572	541.00	23,416.00	26,288	2,872.00	78,858	55,442.00
700120 Landscape Replacement	0.00	167	167.00	208.80	668	459.20	2,000	1,791.20
700130 Landscape - Mulch	0.00	2,925	2,925.00	0.00	11,700	11,700.00	35,100	35,100.00
701020 Irrigation - Repairs & Maintenance	565.00	208	(357.00)	782.00	832	50.00	2,500	1,718.00
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Total Contract Services	6,596.00	9,872	3,276.00	24,406.80	39,488	15,081.20	118,458	94,051.20
Repairs & Maintenance								
702000 General Repairs & Maintenance	0.00	21	21.00	0.00	84	84.00	250	250.00
702008 Contingency	0.00	417	417.00	0.00	1,668	1,668.00	5,000	5,000.00
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Total Repairs & Maintenance	0.00	438	438.00	0.00	1,752	1,752.00	5,250	5,250.00
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Total Expenses	8,475.43	12,089	3,613.57	31,388.73	48,356	16,967.27	145,062	113,673.58
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Net Income/(Loss)	3,509.19	0	3,509.19	18,937.56	0	18,937.56	0	(18,937.56)

