

PEMBROKE SHORES COMMUNITY ASSOCIATION INC.

FINANCIAL STATEMENTS

For the period ending
February 28, 2019

FOR MANAGEMENT PURPOSES ONLY



Notes: 1. Please note that effective January 1, 2013 - for all accounts, FDIC coverage is \$250,000 per depositor at FDIC insured institutions.

2. Financial information is provided for owners who are members of this association only. The information is believed to be accurate as of the date the documents are posted. Any owner receiving this information shall not use the information in any way which is inconsistent with the requirements of governing state or federal law.

Standard_Balance_Sheet
 0TKW PEMBROKE SHORES COMMUNITY
 ASSOCIATION INC CONSOLIDATED ENTITY
 02/28/2019

FIRSTSERVICE RESIDENTIAL
 C/O FIRSTSERVICE RESIDENTIAL
 Hollywood FL 33020

Account	Description	As of Feb	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 25	Cash-Operating - BB&T Bank	(1,658)	38,609	(40,267)
10010 84	Cash-Operating - Union Bank	83,924	218,162	(134,238)
10014 599	Cash-Money Market Metropolitan Bank	250,685	250,301	384
10200	Due (To)/From Reserves	(21,355)	(15,419)	(5,936)
10300	Accounts Receivable	210,020	257,899	(47,879)
10330 85	Other Receivables - Vendors	45,363	45,363	0
10390 00	Allowance/Bad Debts	(141,223)	(143,446)	2,223
10500	Prepaid Insurance	62,574	1,897	60,677
10549	A/P Clearing	82,027	87,676	(5,649)
10550	A/R Clearing	(1,755)	(1,240)	(515)
10560	NSF in Transit	4,424	4,870	(446)
10005	Petty Cash	500	500	0
**TOTAL CURRENT ASSETS		\$573,529	\$745,174	(\$171,645)
**RESTRICTED FUNDS				
12010 25	Cash-Reserves - BB&T Bank	0	3,611	(3,611)
12010 316	Cash-Reserves - Wells Fargo	3,769	3,769	0
12010 37a	Cash-Reserves - Wells Fargo	0	31,742	(31,742)
12010 37b	Cash-Reserves - Wells Fargo	0	3,866	(3,866)
12010 43A	Cash-Reserves - Veritex Community	83,672	40,015	43,657
12010 460a	Cash-Reserves - Luther Burbank	140,280	140,052	228
12010 52	Cash-Reserves - Bank of America	0	109,008	(109,008)
12010 612A	Cash-Reserves Servis First Bank	238,901	13	238,888
12010 75	Cash-Reserves - Suntrust Bank	0	38,904	(38,904)
12010 87	Cash-Reserves - Regions Bank	(54)	1,101	(1,155)
12031	Cash in Transit Reserves	148,863	235,000	(86,137)
12045	Due (To)/From Operating	21,355	15,419	5,936
**TOTAL RESTRICTED FUNDS		\$636,786	\$622,500	\$14,286
**OTHER ASSETS				
19010	Utility Deposits	70	70	0
**TOTAL OTHER ASSETS		\$70	\$70	\$0
**TOTAL ASSETS		\$1,210,385	\$1,367,744	(\$157,360)
LIABILITIES				
**CURRENT LIABILITIES				
20005	Collection Fees due	10,994	10,994	0
20010	Accrued Expenses	119,632	148,377	(28,745)
20082 08	Other Deposits - Architect Review	500	500	0
20100	Prepaid Assessments	105,549	99,258	6,290
20150	Deferred Assessments	177,985	355,857	(177,872)
20152	Deferred Revenue - Comcast	62,864	64,525	(1,661)
**TOTAL CURRENT LIABILITIES		\$477,524	\$679,511	(\$201,987)

Standard_Balance_Sheet OTKW PEMBROKE SHORES COMMUNITY ASSOCIATION INC CONSOLIDATED ENTITY 02/28/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Feb	Prior Month	Inc/(Dec)
30000 001	Reserves Pooled	635,407	621,521	13,886
30080	Reserve-Interest	1,380	980	400
**TOTAL RESERVE LIABILITIES		\$636,786	\$622,500	\$14,286
**TOTAL LIABILITIES		\$1,114,310	\$1,302,011	(\$187,702)
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	14,759	14,759	0
	Current Year Net Income/(Loss)	\$81,316	\$50,974	\$30,342
**TOTAL MEMBERS EQUITY		\$96,075	\$65,733	\$30,342
**TOTAL LIABILITIES & EQUITY		\$1,210,385	\$1,367,744	(\$157,360)

Income Statement Budget vs Actual
 0TKW PEMBROKE SHORES COMMUNITY
 ASSOCIATION INC CONSOLIDATED ENTITY
 02/28/2019

FIRSTSERVICE RESIDENTIAL
 C/O FIRSTSERVICE RESIDENTIAL
 Hollywood FL 33020

Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	162,453	162,453	0	324,906	324,906	0
40002 00	Reserve Income	15,419	15,419	0	30,838	30,838	0
40011	Late Fee Income	0	375	(375)	0	750	(750)
40014	Legal Fee Income	79	0	79	1,148	0	1,148
40025	Returned Check Fees	30	0	30	210	0	210
40060	Gate/Key Cards	800	417	383	1,825	834	991
40065	Violation Fees	0	500	(500)	0	1,000	(1,000)
40078	Late Fee Interest	288	0	288	670	0	670
40080	Interest Income	0	0	0	302	0	302
40081	Reserve Interest	785	0	785	924	0	924
42020	Cable Income	1,661	0	1,661	3,322	0	3,322
**TOTAL REVENUE		\$181,515	\$179,164	\$2,351	\$364,145	\$358,328	\$5,817
EXPENSES							
**ADMINISTRATIVE							
50005	Accounting Fees	375	375	0	750	750	0
50012 00	Bad Debts	2,750	2,750	0	5,500	5,500	0
50015	Bank Charges	142	42	(100)	188	84	(104)
50044	Legal Fees - City License	0	667	667	0	1,334	1,334
50045 00	Legal Fees	1,991	1,250	(741)	3,343	2,500	(843)
50045 01	Legal Fees - Assoc Matters	0	0	0	215	0	(215)
50045 04	Legal Fees - Collections	1,031	500	(531)	1,376	1,000	(376)
50045 06	Legal Fees - Litigation	0	2,917	2,917	133	5,834	5,702
50050 00	License, Taxes, Permit	0	5	5	0	10	10
50055	Meetings	0	83	83	0	166	166
50075	Office Supplies	0	125	125	0	250	250
50090 00	Professional Fees	2,601	2,805	204	2,601	5,610	3,009
50110	Miscellaneous	4,266	2,133	(2,133)	4,266	4,266	0
50111	Gate Cards	0	167	167	0	334	334
50113	Coupon Books	0	394	394	0	788	788
50555	Holiday Lighting	0	950	950	0	1,900	1,900
**TOTAL ADMINISTRATIVE		\$13,156	\$15,163	\$2,007	\$18,371	\$30,326	\$11,955
**PROPERTY INSURANCE							
52029	Property	4,669	2,109	(2,560)	8,776	4,218	(4,558)
52031	General Liability, Machinery	76	2,167	2,091	341	4,334	3,993
52035	Directors & Officers	103	493	390	464	986	523
52063	Workers Comp Ins.	30	85	55	127	170	43
**TOTAL PROPERTY INSURANCE		\$4,878	\$4,854	(\$24)	\$9,708	\$9,708	\$0
**UTILITIES							
54050 00	Electricity	2,267	1,621	(646)	2,604	3,242	638
54050 09	Electricity - Street Lights	1,698	1,698	0	2,334	3,396	1,062
54070 00	Water & Sewer	611	584	(27)	790	1,168	378
54100 00	Telephone	787	1,064	277	2,343	2,128	(215)
**TOTAL UTILITIES		\$5,363	\$4,967	(\$396)	\$8,071	\$9,934	\$1,863
**CONTRACTS							

Income Statement Budget vs Actual
 0TKW PEMBROKE SHORES COMMUNITY
 ASSOCIATION INC CONSOLIDATED ENTITY
 02/28/2019

FIRSTSERVICE RESIDENTIAL
 C/O FIRSTSERVICE RESIDENTIAL
 Hollywood FL 33020

Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	Variance
60013	Cable Television	42,562	43,583	1,021	82,276	87,166	4,890
60057	Fountain Contract	225	0	(225)	450	0	(450)
60067	Gate Access Software	451	450	(1)	901	900	(1)
60090	Lawn Maintenance	8,034	24,142	16,108	16,125	48,284	32,159
61000	Management Services	3,674	3,674	0	7,348	7,348	0
61010	Pest Control	0	67	67	0	134	134
61027	Pressure Cleaning	0	3,083	3,083	0	6,166	6,166
61045 00	Security Services	32,344	35,833	3,489	64,785	71,666	6,881
61071	Wetland Maintenance	3,187	3,187	0	6,374	6,374	0
**TOTAL CONTRACTS		\$93,197	\$116,739	\$23,542	\$183,699	\$233,478	\$49,779
**SALARIES & BENEFITS							
65000 00	Salaries - General	6,055	7,283	1,228	10,771	14,566	3,795
65000 01	Salaries - Manager	6,543	6,562	19	14,114	13,124	(990)
**TOTAL SALARIES & BENEFITS		\$12,598	\$13,845	\$1,247	\$24,885	\$27,690	\$2,805
**REPAIRS/MAINTENANCE							
70043 31	R&M Irrigation Pump Maint	1,551	1,083	(468)	1,571	2,166	595
70048 54a	R&M Equip - Security Cameras	0	232	232	263	464	201
70054	R&M-Gate	0	1,250	1,250	502	2,500	1,998
70060	R&M-General	0	604	604	0	1,208	1,208
70065	R&M-Golf Cart	0	125	125	0	250	250
70089	R&M Playground	0	83	83	0	166	166
70092	Mildew Treatment	0	1,967	1,967	0	3,934	3,934
70115	R&M-Security Cameras	0	167	167	0	334	334
70134	Landscaping Enhancement & Replace	2,010	833	(1,177)	2,010	1,666	(344)
70216	R&M Janitorial Supplies	0	333	333	0	666	666
70288	Miscellaneous Exp.	0	667	667	0	1,334	1,334
70289 00	Contingency	0	833	833	0	1,666	1,666
**TOTAL REPAIRS/MAINTENANCE		\$3,561	\$8,177	\$4,616	\$4,346	\$16,354	\$12,008
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	15,419	15,419	0	30,838	30,838	0
80001	Reserve Interest	400	0	(400)	539	0	(539)
**TOTAL RESERVE TRANSFERS		\$15,819	\$15,419	(\$400)	\$31,377	\$30,838	(\$539)
**PRIOR YEAR ACTIVITY							
70298 00	Prior Year Expense	2,601	0	(2,601)	2,373	0	(2,373)
**TOTAL PRIOR YEAR ACTIVITY		\$2,601	\$0	(\$2,601)	\$2,373	\$0	(\$2,373)
**TOTAL EXPENSES		\$151,173	\$179,164	\$27,991	\$282,829	\$358,328	\$75,499
NET INCOME/(LOSS)		\$30,342	\$0	\$30,342	\$81,316	\$0	\$81,316