

**Castle # 2 Condo Inc.
Lauderhill, FL**

**Financial Statement
Aug 2024**

**Prepared For
The Board Of Directors**

By:

**USA Management
9000 Sheridan St, Suite166
Pembroke Pines, FL 33024**

Castle #2 Condominium Inc
Balance Sheet
As of August 31, 2024

	Aug 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Southstate Oper (8752)	28,946.97
Southstate Reserv (8760)	32,117.19
TD Operating #0710	418.04
Total Checking/Savings	61,482.20
Accounts Receivable	
Accounts Receivable	28,233.36
Total Accounts Receivable	28,233.36
Other Current Assets	
A/R	11,648.94
AR assessments	12,093.53
Petty Cash	500.00
Total Other Current Assets	24,242.47
Total Current Assets	113,958.03
TOTAL ASSETS	113,958.03
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	381.49
Total Accounts Payable	381.49
Other Current Liabilities	
Owners Prepayment	10,248.00
Reserves	
Reserve Elevator	13,714.99
Reserve Flooring	5,496.00
Reserve Interest	2,030.81
Reserve Painting	1,733.68
Reserve Paving	17,938.21
Reserve Pooled	5,106.00
Reserve Roof	2,600.77
Total Reserves	48,820.46
Southstate Loan matures 12/13/3	392,506.23
Total Other Current Liabilities	451,574.69
Total Current Liabilities	451,956.18
Total Liabilities	451,956.18
Equity	
Retained Earnings	-343,022.59
Net Income	5,024.44
Total Equity	-337,998.15
TOTAL LIABILITIES & EQUITY	113,958.03

11:04 AM

09/13/24

Accrual Basis

**Castle #2 Condominium Inc
Profit & Loss Budget Performance**

August 2024

	Aug 24	Budget	Jan - Aug 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fees	0.00		300.00		
Bank Fees	0.00		25.00		
Late Fee	50.00		1,299.00		
Laundry	0.00	375.00	2,574.00	3,000.00	4,500.00
Maintenance Fees	23,458.00	23,048.33	184,847.00	184,386.68	276,580.00
Other Income	0.00		100.00		
Special Assessment	0.00		56,777.00		
Total Income	23,508.00	23,423.33	245,922.00	187,386.68	281,080.00
Expense					
Admin					
Accounting Fee	0.00	166.67	-100.00	1,333.32	2,000.00
Bank Service Fee	0.00		98.00		
Fees to Division	0.00	0.00	0.00	208.00	208.00
Legal Fee	80.00	125.00	1,123.25	1,000.00	1,500.00
License, Permits & Fees	0.00	62.50	161.25	500.00	750.00
Master Association Cost	3,328.00	3,328.00	26,624.00	26,624.00	39,936.00
Office Supplies	0.00	75.00	568.01	600.00	900.00
Postage and Delivery	14.59		66.19		
Property Management Fees	875.00	1,058.00	6,549.00	8,454.00	12,696.00
Screening	0.00		140.00		
Total Admin	4,077.59	4,815.17	35,229.70	38,729.32	57,990.00
Insurance					
Insurance Expense	16,376.05	9,750.00	87,299.01	78,000.00	117,000.00
Insurance - Other	-509.00		-509.00		
Total Insurance	15,867.05	9,750.00	86,790.01	78,000.00	117,000.00
Repairs & Maint					
Building Supplies	160.00		601.88		
Elevator Maint Contract	53.05	154.50	865.25	1,236.00	1,854.00
Janitorial	500.00	450.00	4,317.50	3,600.00	5,400.00
Landscaping and Groundskeeping	0.00	41.67	925.00	333.32	500.00
Laundry Equipment Repairs & Mai	0.00	282.00	2,208.65	2,256.00	3,384.00
Lawn Maint Contract	450.00	375.00	3,600.00	3,000.00	4,500.00
Loan (17001012037)	4,541.97		28,841.99		
Pest Control	363.80	250.00	4,631.24	2,000.00	3,000.00
Plumbing	1,350.00		5,542.58		
Repairs and Maintenance	2,975.00	1,500.00	17,212.39	12,000.00	18,000.00
Roof Maint & Repairs	0.00		1,700.00		
Tree Trimming	0.00	100.00	0.00	800.00	1,200.00
Total Repairs & Maint	10,393.82	3,153.17	70,446.48	25,225.32	37,838.00
Reserve					
Reserve - Pooled	0.00	804.33	5,106.00	6,434.68	9,652.00
Total Reserve	0.00	804.33	5,106.00	6,434.68	9,652.00
Utilities					
Electric	759.59	616.67	4,938.26	4,933.32	7,400.00
Elevator Telephone	0.00	50.00	159.15	400.00	600.00
Telephone Expense	0.00	216.67	1,723.04	1,733.32	2,600.00
Water / Sewer / Trash	4,679.35	4,000.00	36,603.20	32,000.00	48,000.00
Total Utilities	5,438.94	4,883.34	43,423.65	39,066.64	58,600.00
Total Expense	35,777.40	23,406.01	240,995.84	187,455.96	281,080.00
Net Ordinary Income	-12,269.40	17.32	4,926.16	-69.28	0.00
Other Income/Expense					
Other Income					
Interest	17.15		98.28		
Total Other Income	17.15		98.28		
Net Other Income	17.15		98.28		
Net Income	-12,252.25	17.32	5,024.44	-69.28	0.00