



## Green Cay Village Condominium Association, Inc.

07/31/2010

### Financial Statements

For Management Purposes Only

**Included Reports**

**Copies**

Balance Sheet	1
Income Statement Operating Format	1
GL General Ledger	1
GL Transaction Register	1
AP Cash Disbursement	1
AP Cash Disbursement	1
RM Delinquent by Entity	1
RM Delinquent by Entity	1
GL Bank Reconciliation	1
GL Bank Reconciliation	1
RM Security Deposit	1
AP Aging	1
GL Cash Management Report	1

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

12575 Green Cay Farms Blvd  
Boynton Beach FL 33437

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Plantation, FL 33325

**ASSETS**

**CURRENT ASSETS**

100010	Banco Popular - Operating	\$ 19,847.48
100032	Banco Popular - Capital Contribution	<u>33,992.74</u>

TOTAL CURRENT ASSETS \$ 53,840.22

**OTHER ASSETS**

110010	Maintenance Fees Receivable	\$ 42,690.34
119999	Allowance for Doubtful Accounts	(26,973.85)
140000	Prepaid Expenses	1,706.31
150000	Prepaid Insurance	30,921.54
151011	Deposits - Utilities	<u>1,993.00</u>

TOTAL OTHER ASSETS \$ 50,337.34

TOTAL ASSETS \$ 104,177.56

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**LIABILITIES & EQUITY**

LIABILITIES

210031	Accrued Expenses	\$ 4,200.18	
220000	Prepaid Assessments	20,274.61	
230100	Insurance Loan Payable	<u>23,800.27</u>	
	TOTAL LIABILITIES	\$ 48,275.06	

HOME OWNERS' EQUITY

350055	Capital Contribution	\$ 33,788.00	
360000	Prior Year Surplus / (Deficit)	9,697.36	
	Current Surplus/(Deficit)	<u>12,417.14</u>	

TOTAL HOME OWNER'S EQUITY

TOTAL LIABILITIES & EQUITY

\$ 55,902.50

\$ 104,177.56

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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	\$ 42,511.00	\$ 43,609	\$ (1,098.00)	\$ 296,382.48	\$ 305,263	\$ (8,880.52)	\$ 523,310	\$ 226,927.52
400305 Gate Card/Clicker Income	130.00	0	130.00	402.00	0	402.00	0	(402.00)
400400 Late Fees	420.00	0	420.00	2,357.96	0	2,357.96	0	(2,357.96)
401110 Interest Income	1,409.30	0	1,409.30	1,433.12	0	1,433.12	0	(1,433.12)
420900 Miscellaneous Income	0.00	0	0.00	130.06	0	130.06	0	(130.06)
<b>Total Revenues</b>	<b>\$ 44,470.30</b>	<b>\$ 43,609</b>	<b>\$ 861.30</b>	<b>\$ 300,705.62</b>	<b>\$ 305,263</b>	<b>\$ (4,557.38)</b>	<b>\$ 523,310</b>	<b>\$ 222,604.38</b>
<b>Administrative Expenses</b>								
510100 Insurance	\$ 3,573.78	\$ 4,033	\$ 459.22	\$ 25,187.01	\$ 28,231	\$ 3,043.99	\$ 48,391	\$ 23,203.99
520100 Office Expense	0.00	58	58.00	86.29	406	319.71	700	613.71
520119 General Administration	213.61	125	(88.61)	1,098.11	875	(223.11)	1,500	401.89
530100 Accounting Fees	200.00	200	0.00	1,400.00	1,400	0.00	2,400	1,000.00
530110 Legal Fees	884.19	542	(342.19)	3,115.38	3,794	678.62	6,500	3,384.62
530117 Master Assessments	16,377.00	16,377	0.00	114,639.00	114,639	0.00	196,524	81,885.00
540113 License,Fees,Permits	53.33	190	136.67	1,598.36	1,330	(268.36)	2,276	677.64
540150 Bad Debt Expense	1,125.00	1,125	0.00	7,876.00	7,875	(1.00)	13,500	5,624.00
540152 Unpaid Maintenance-Delinquent Accounts	0.00	1,125	1,125.00	0.00	7,875	7,875.00	13,500	13,500.00
600000 Management Service Contract	500.00	800	300.00	3,500.00	5,600	2,100.00	9,600	6,100.00
705070 Telephone	265.63	487	221.37	3,170.33	3,409	238.67	5,842	2,671.67
<b>Total Administrative Expenses</b>	<b>\$ 23,192.54</b>	<b>\$ 25,062</b>	<b>\$ 1,869.46</b>	<b>\$ 161,670.48</b>	<b>\$ 175,434</b>	<b>\$ 13,763.52</b>	<b>\$ 300,733</b>	<b>\$ 139,062.52</b>
<b>Operating Expenses</b>								
700102 Landscape Maintenance - Common Area	\$ 1,133.33	\$ 1,133	\$ (0.33)	\$ 8,629.81	\$ 7,931	\$ (698.81)	\$ 13,600	\$ 4,970.19
700130 Landscape - Mulch	0.00	250	250.00	3,202.50	1,750	(1,452.50)	3,000	(202.50)
700210 Tree / Hedge Trimming	0.00	250	250.00	3,000.00	1,750	(1,250.00)	3,000	0.00
701020 Irrigation - Repairs & Maintenance	0.00	67	67.00	193.93	469	275.07	800	606.07
702013 Maintenance - Building Repairs	0.00	250	250.00	3,124.76	1,750	(1,374.76)	3,000	(124.76)
702030 Elevator Maintenance Contract	1,468.95	1,475	6.05	10,282.65	10,325	42.35	17,702	7,419.35
702080 Street Light Replacement	0.00	135	135.00	909.66	945	35.34	1,625	715.34
702140 Pressure Cleaning	0.00	567	567.00	0.00	3,969	3,969.00	6,805	6,805.00
702170 Exterior Pest Control	0.00	383	383.00	3,250.00	2,681	(569.00)	4,600	1,350.00
704240 Access Control System	128.87	250	121.13	1,135.51	1,750	614.49	3,000	1,864.49
704242 Emergency Monitor	457.41	458	0.59	3,686.31	3,206	(480.31)	5,500	1,813.69
705010 Electricity	1,306.07	1,293	(13.07)	8,063.52	9,051	987.48	15,520	7,456.48
705030 Water & Sewer	4,364.62	5,250	885.38	33,587.18	36,750	3,162.82	63,000	29,412.82
705050 Cable TV	5,703.77	5,707	3.23	39,850.82	39,949	98.18	68,487	28,636.18
705060 Trash Removal	611.31	611	(0.31)	4,279.17	4,277	(2.17)	7,336	3,056.83
706020 Alarm / Sprinkler Repairs & Maintenance	425.10	467	41.90	3,422.18	3,269	(153.18)	5,602	2,179.82
<b>Total Operating Expense</b>	<b>\$ 15,599.43</b>	<b>\$ 18,546</b>	<b>\$ 2,946.57</b>	<b>\$ 126,618.00</b>	<b>\$ 129,822</b>	<b>\$ 3,204.00</b>	<b>\$ 222,577</b>	<b>\$ 95,959.00</b>

08/13/2010  
11:58 AM

GC2 Green Cay Village Condominium Association, Inc  
Income Statement Operating Format  
07/31/2010

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Description	----- Actual	Current Period Budget	----- Variance	----- Actual	Year To Date Budget	----- Variance	Yearly Budget	Remaining Budget
Total Expenses	<u>\$ 38,791.97</u>	<u>\$ 43,608</u>	<u>\$ 4,816.03</u>	<u>\$ 288,288.48</u>	<u>\$ 305,256</u>	<u>\$ 16,967.52</u>	<u>\$ 523,310</u>	<u>\$ 235,021.52</u>
Net Income (Loss)	<u>\$ 5,678.33</u>	<u>\$ 1</u>	<u>\$ 5,677.33</u>	<u>\$ 12,417.14</u>	<u>\$ 7</u>	<u>\$ 12,410.14</u>	<u>\$ 0</u>	<u>\$ (12,417.14)</u>