

FINANCIAL REPORT

Period Ending:

August 2019

Property:

Bay Pointe Villas Condo

AMERI-TECH PROPERTY MANAGEMENT, INC.

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Clearwater, Fl 33763

It is the intent of Ameri-Tech Property Management services to produce a comprehensive self contained Financial Report, where as the validity and accuracy of the information being reported can be easily understood and substantiated. The following financial information is for Management purposes only in order to assist the association in financial planning. The attached financials have not been Audited, Reviewed, or Compiled at this time by an independent CPA.

The information contained on this page will aid the reader in better understanding this Financial Report. Each report analysis listed below will be explained in clear detail. This will enable the reader to better understand the intent and purpose of each report, as well as render the current financial disposition of the Property or Association.

Table of Contents

Income Statement:

The accounting procedures have been prepared on a modified cash basis. All income and expenses are posted on the statement during the same period in which they were incurred.

Balance Sheet:

Financial information listed on the Balance Sheet will show all assets and liabilities, such as available cash, deposits, reserve accounts, loans and equity.

General Ledger:

The General Ledger details all of the financial activity performed in a given period to provide the reader with a detailed explanation on each and every entry made for the period being reported.

Delinquent Owners:

This report will list all Delinquent Owners and the current balance due.

Prepaid Owners:

This report will list all Prepaid Members.

Disbursement Report:

This report will list all checks disbursed for the period being reported, along with copies of all invoices paid.

Reconciliation Report:

This report with the actual bank statements shall reconcile the account statements for the period being reported.

Income Statement - Operating

Bay Pointe Villas Condo Assn. Inc.

08/31/2019

Date: 9/3/2019

Time: 12:36 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$8,400.00	\$9,660.00	(\$1,260.00)	\$77,597.38	\$77,280.00	\$317.38	\$115,920.00
4400 Operating Interest Income	0.12	-	0.12	1.53	-	1.53	-
4500 Application Income	-	-	-	225.00	-	225.00	-
4800 Misc Income	-	-	-	2,747.12	-	2,747.12	-
Total REVENUE	8,400.12	9,660.00	(1,259.88)	80,571.03	77,280.00	3,291.03	115,920.00
EXPENSES							
ADMINISTRATIVE							
5010 Copies/Printing Supplies	277.00	125.00	(152.00)	1,354.20	1,000.00	(354.20)	1,500.00
5300 Insurance	1,334.77	2,750.00	1,415.23	35,300.25	22,000.00	(13,300.25)	33,000.00
5600 Corporate Report Fee	-	5.00	5.00	80.00	40.00	(40.00)	60.00
5610 Bureau Fees	-	7.67	7.67	-	61.36	61.36	92.00
5800 Management Fee	650.00	650.00	-	5,200.00	5,200.00	-	7,800.00
5900 Legal	-	50.00	50.00	401.50	400.00	(1.50)	600.00
5910 Accounting/Tax Returns	-	27.08	27.08	325.00	216.64	(108.36)	325.00
6210 Pool Permit	-	14.58	14.58	175.00	116.64	(58.36)	175.00
Total ADMINISTRATIVE	2,261.77	3,629.33	1,367.56	42,835.95	29,034.64	(13,801.31)	43,552.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	850.00	850.00	-	6,800.00	6,800.00	-	10,200.00
5420 Trees	-	83.33	83.33	-	666.64	666.64	1,000.00
Total GROUNDS MAINTENANCE	850.00	933.33	83.33	6,800.00	7,466.64	666.64	11,200.00
BUILDING MAINTENANCE							
6100 Building Maintenance	175.00	446.67	271.67	1,700.60	3,573.36	1,872.76	5,360.00
6120 Miscellaneous Materials	-	41.67	41.67	-	333.36	333.36	500.00
6200 Pool Contract	295.00	295.00	-	2,698.40	2,360.00	(338.40)	3,540.00
6205 Pool Repairs/Maintenance	335.85	66.67	(269.18)	1,052.12	533.36	(518.76)	800.00
Total BUILDING MAINTENANCE	805.85	850.01	44.16	5,451.12	6,800.08	1,348.96	10,200.00
UTILITY EXPENSES							
7000 Electric	219.59	226.67	7.08	1,907.34	1,813.36	(93.98)	2,720.00
7001 Water and Sewer	1,936.82	1,250.00	(686.82)	9,855.15	10,000.00	144.85	15,000.00
7002 Trash Removal	225.00	225.00	-	2,060.00	1,800.00	(260.00)	2,700.00
7006 Cable Service	974.07	975.25	1.18	7,796.44	7,802.00	5.56	11,703.00
Total UTILITY EXPENSES	3,355.48	2,676.92	(678.56)	21,618.93	21,415.36	(203.57)	32,123.00
NON OPERATING EXPENSES							
9010 Reserves- Painting	272.75	272.75	-	2,181.50	2,182.00	0.50	3,273.00
9030 Reserves- Roof	1,183.33	1,183.33	-	9,466.64	9,466.64	-	14,200.00
9060 Reserves- Pool	76.33	76.33	-	610.64	610.64	-	916.00
9100 Deferred Maintenance	38.00	38.00	-	304.00	304.00	-	456.00
Total NON OPERATING EXPENSES	1,570.41	1,570.41	-	12,562.78	12,563.28	0.50	18,845.00
Total EXPENSES	\$8,843.51	\$9,660.00	\$816.49	\$89,268.78	\$77,280.00	(\$11,988.78)	\$115,920.00
COMBINED NET INCOME	(\$443.39)	\$-	(\$443.39)	(\$8,697.75)	\$-	(\$8,697.75)	\$-



Income Statement Summary - Operating

Bay Pointe Villas Condo Assn. Inc.

Fiscal Period: August 2019

Date: 9/3/2019

Time: 12:36 pm

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
010 Unit Maintenance Fees	9,890.00	9,990.00	10,502.38	8,895.00	9,660.00	10,600.00	9,660.00	8,400.00	-	-	-	-	\$77,597.38
400 Operating Interest Income	0.20	0.23	0.23	0.25	0.20	0.18	0.12	0.12	-	-	-	-	1.53
500 Application Income	50.00	50.00	-	25.00	50.00	50.00	-	-	-	-	-	-	225.00
800 Misc Income	893.78	-	513.34	-	1,340.00	-	-	-	-	-	-	-	2,747.12
Total REVENUE	10,833.98	10,040.23	11,015.95	8,920.25	11,050.20	10,650.18	9,660.12	8,400.12	-	-	-	-	80,571.03
EXPENSES													
ADMINISTRATIVE													
010 Copies/Printing Supplies	206.00	127.00	178.00	117.00	73.20	260.00	116.00	277.00	-	-	-	-	1,354.20
300 Insurance	2,291.96	2,291.96	2,291.96	7,306.96	3,548.10	13,829.77	2,404.77	1,334.77	-	-	-	-	35,300.25
600 Corporate Report Fee	-	80.00	-	-	-	-	-	-	-	-	-	-	80.00
800 Management Fee	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	-	-	-	-	5,200.00
900 Legal	-	200.00	26.50	175.00	-	-	-	-	-	-	-	-	401.50
910 Accounting/Tax Returns	-	325.00	-	-	-	-	-	-	-	-	-	-	325.00
210 Pool Permit	-	-	-	175.00	-	-	-	-	-	-	-	-	175.00
Total ADMINISTRATIVE	3,147.96	3,673.96	3,146.46	8,423.96	4,271.30	14,739.77	3,170.77	2,261.77	-	-	-	-	42,835.95
GROUND MAINTENANCE													
400 Lawn Service Contract	-	-	2,550.00	-	1,700.00	850.00	850.00	850.00	-	-	-	-	6,800.00
Total GROUND MAINTENANCE	-	-	2,550.00	-	1,700.00	850.00	850.00	850.00	-	-	-	-	6,800.00
BUILDING MAINTENANCE													
100 Building Maintenance	75.00	434.73	245.00	-	100.00	670.87	-	175.00	-	-	-	-	1,700.60
200 Pool Contract	295.00	295.00	295.00	295.00	-	928.40	295.00	295.00	-	-	-	-	2,698.40
205 Pool Repairs/Maintenance	50.00	-	-	-	616.27	-	50.00	335.85	-	-	-	-	1,052.12
Total BUILDING MAINTENANCE	420.00	729.73	540.00	295.00	716.27	1,599.27	345.00	805.85	-	-	-	-	5,451.12
UTILITY EXPENSES													
000 Electric	234.95	243.44	226.29	272.17	224.24	218.64	268.02	219.59	-	-	-	-	1,907.34
001 Water and Sewer	-	1,049.17	-	3,525.66	-	3,343.50	-	1,936.82	-	-	-	-	9,855.15
002 Trash Removal	225.00	225.00	225.00	225.00	225.00	485.00	225.00	225.00	-	-	-	-	2,060.00
006 Cable Service	975.04	975.04	975.04	975.04	974.07	974.07	974.07	974.07	-	-	-	-	7,796.44
Total UTILITY EXPENSES	1,434.99	2,492.65	1,426.33	4,997.87	1,423.31	5,021.21	1,467.09	3,355.48	-	-	-	-	21,618.93
NON OPERATING EXPENSES													
010 Reserves- Painting	273.00	272.00	272.75	272.75	272.75	272.75	272.75	272.75	-	-	-	-	2,181.50
030 Reserves- Roof	1,183.00	1,183.66	1,183.33	1,183.33	1,183.33	1,183.33	1,183.33	1,183.33	-	-	-	-	9,466.64
060 Reserves- Pool	76.00	76.66	76.33	76.33	76.33	76.33	76.33	76.33	-	-	-	-	610.64
100 Deferred Maintenance	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00	-	-	-	-	304.00
Total NON OPERATING EXPENSES	1,570.00	1,570.32	1,570.41	1,570.41	1,570.41	1,570.41	1,570.41	1,570.41	-	-	-	-	12,562.78
Total EXPENSES	6,572.95	8,466.66	9,233.20	15,287.24	9,681.29	23,780.66	7,403.27	8,843.51	-	-	-	-	89,268.78
Net Income:	4,261.03	1,573.57	1,782.75	(6,366.99)	1,368.91	(13,130.48)	2,256.85	(443.39)	-	-	-	-	(8,697.75)

Assets

OPERATING FUNDS		
11-1020-00-00	General - (06) Acct	\$12,808.52
Total OPERATING FUNDS:		<u>\$12,808.52</u>
RESERVE FUNDS		
12-1047-00-00	BB&T - (07) Money Market	24,523.07
Total RESERVE FUNDS:		<u>\$24,523.07</u>
DELINQUENCIES		
18-1800-00-00	Delinquent Owners	1,926.72
Total DELINQUENCIES:		<u>\$1,926.72</u>
Total Assets:		<u><u>\$39,258.31</u></u>

Liabilities & Equity

LIABILITIES		
20-2010-00-00	Reserves- Painting	8,290.50
20-2020-00-00	Reserves- Pool	6,758.00
20-2030-00-00	Reserves- Roof	7,681.64
20-2060-00-00	Pool	610.64
20-2080-00-00	Reserve Interest	878.29
20-2100-00-00	Deferred Maintenance	304.00
Total LIABILITIES:		<u>\$24,523.07</u>
PREPAID/MISC LIABILITIES		
23-2300-00-00	Pre-Paid Owners	840.00
Total PREPAID/MISC LIABILITIES:		<u>\$840.00</u>
EQUITY/CAPITAL		
30-3100-00-00	Prepaid Delinquency Adjustment	1,086.72
30-3200-00-00	Prior Years	21,506.27
Total EQUITY/CAPITAL:		<u>\$22,592.99</u>
	Net Income Gain / Loss	<u>(8,697.75)</u>
Total Liabilities & Equity:		<u><u>\$39,258.31</u></u>