

# FINANCIAL REPORT

**Period Ending:**

**MAY 2019**

**Property:**

**Bay Pointe Villas Condo**

**AMERI-TECH PROPERTY MANAGEMENT, INC.**

**24701 US Highway 19N. Suite 102**

**Clearwater, FL 33763**

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**Parkside Office Center**

**24701 US Highway 19 N. Suite 102**

**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.

05/31/2019

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE</b>							
4010 Unit Maintenance Fees	\$9,660.00	\$9,660.00	\$-	\$48,937.38	\$48,300.00	\$637.38	\$115,920.00
4400 Operating Interest Income	0.20	-	0.20	1.11	-	1.11	-
4500 Application Income	50.00	-	50.00	175.00	-	175.00	-
4800 Misc Income	1,340.00	-	1,340.00	2,747.12	-	2,747.12	-
<b>Total REVENUE</b>	<b>11,050.20</b>	<b>9,660.00</b>	<b>1,390.20</b>	<b>51,860.61</b>	<b>48,300.00</b>	<b>3,560.61</b>	<b>115,920.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5010 Copies/Printing Supplies	73.20	125.00	51.80	701.20	625.00	(76.20)	1,500.00
5300 Insurance	3,548.10	2,750.00	(798.10)	17,730.94	13,750.00	(3,980.94)	33,000.00
5600 Corporate Report Fee	-	5.00	5.00	80.00	25.00	(55.00)	60.00
5610 Bureau Fees	-	7.67	7.67	-	38.35	38.35	92.00
5800 Management Fee	650.00	650.00	-	3,250.00	3,250.00	-	7,800.00
5900 Legal	-	50.00	50.00	401.50	250.00	(151.50)	600.00
5910 Accounting/Tax Returns	-	27.08	27.08	325.00	135.40	(189.60)	325.00
6210 Pool Permit	-	14.58	14.58	175.00	72.90	(102.10)	175.00
<b>Total ADMINISTRATIVE</b>	<b>4,271.30</b>	<b>3,629.33</b>	<b>(641.97)</b>	<b>22,663.64</b>	<b>18,146.65</b>	<b>(4,516.99)</b>	<b>43,552.00</b>
<b>GROUNDS MAINTENANCE</b>							
5400 Lawn Service Contract	1,700.00	850.00	(850.00)	4,250.00	4,250.00	-	10,200.00
5420 Trees	-	83.33	83.33	-	416.65	416.65	1,000.00
<b>Total GROUNDS MAINTENANCE</b>	<b>1,700.00</b>	<b>933.33</b>	<b>(766.67)</b>	<b>4,250.00</b>	<b>4,666.65</b>	<b>416.65</b>	<b>11,200.00</b>
<b>BUILDING MAINTENANCE</b>							
6100 Building Maintenance	100.00	446.67	346.67	854.73	2,233.35	1,378.62	5,360.00
6120 Miscellaneous Materials	-	41.67	41.67	-	208.35	208.35	500.00
6200 Pool Contract	-	295.00	295.00	1,180.00	1,475.00	295.00	3,540.00
6205 Pool Repairs/Maintenance	616.27	66.67	(549.60)	666.27	333.35	(332.92)	800.00
<b>Total BUILDING MAINTENANCE</b>	<b>716.27</b>	<b>850.01</b>	<b>133.74</b>	<b>2,701.00</b>	<b>4,250.05</b>	<b>1,549.05</b>	<b>10,200.00</b>
<b>UTILITY EXPENSES</b>							
7000 Electric	224.24	226.67	2.43	1,201.09	1,133.35	(67.74)	2,720.00
7001 Water and Sewer	-	1,250.00	1,250.00	4,574.83	6,250.00	1,675.17	15,000.00
7002 Trash Removal	225.00	225.00	-	1,125.00	1,125.00	-	2,700.00
7006 Cable Service	974.07	975.25	1.18	4,874.23	4,876.25	2.02	11,703.00
<b>Total UTILITY EXPENSES</b>	<b>1,423.31</b>	<b>2,676.92</b>	<b>1,253.61</b>	<b>11,775.15</b>	<b>13,384.60</b>	<b>1,609.45</b>	<b>32,123.00</b>
<b>NON OPERATING EXPENSES</b>							
9010 Reserves- Painting	272.75	272.75	-	1,363.25	1,363.75	0.50	3,273.00
9030 Reserves- Roof	1,183.33	1,183.33	-	5,916.65	5,916.65	-	14,200.00
9060 Reserves- Pool	76.33	76.33	-	381.65	381.65	-	916.00
9100 Deferred Maintenance	38.00	38.00	-	190.00	190.00	-	456.00
<b>Total NON OPERATING EXPENSES</b>	<b>1,570.41</b>	<b>1,570.41</b>	<b>-</b>	<b>7,851.55</b>	<b>7,852.05</b>	<b>0.50</b>	<b>18,845.00</b>
<b>Total EXPENSES</b>	<b>\$9,681.29</b>	<b>\$9,660.00</b>	<b>(\$21.29)</b>	<b>\$49,241.34</b>	<b>\$48,300.00</b>	<b>(\$941.34)</b>	<b>\$115,920.00</b>
<b>COMBINED NET INCOME</b>	<b>\$1,368.91</b>	<b>\$-</b>	<b>\$1,368.91</b>	<b>\$2,619.27</b>	<b>\$-</b>	<b>\$2,619.27</b>	<b>\$-</b>



**Income Statement Summary - Operating**

Bay Pointe Villas Condo Assn. Inc.

Fiscal Period: May 2019

Date: 6/3/2019  
 Time: 12:55 pm  
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>REVENUE</b>													
010 Unit Maintenance Fees	9,890.00	9,990.00	10,502.38	8,895.00	9,660.00	-	-	-	-	-	-	-	\$48,937.38
400 Operating Interest Income	0.20	0.23	0.23	0.25	0.20	-	-	-	-	-	-	-	1.11
500 Application Income	50.00	50.00	-	25.00	50.00	-	-	-	-	-	-	-	175.00
800 Misc Income	893.78	-	513.34	-	1,340.00	-	-	-	-	-	-	-	2,747.12
<b>Total REVENUE</b>	<b>10,833.98</b>	<b>10,040.23</b>	<b>11,015.95</b>	<b>8,920.25</b>	<b>11,050.20</b>	-	-	-	-	-	-	-	<b>51,860.61</b>
<b>EXPENSES</b>													
<b>ADMINISTRATIVE</b>													
010 Copies/Printing Supplies	206.00	127.00	178.00	117.00	73.20	-	-	-	-	-	-	-	701.20
030 Insurance	2,291.96	2,291.96	2,291.96	7,306.96	3,548.10	-	-	-	-	-	-	-	17,730.94
060 Corporate Report Fee	-	80.00	-	-	-	-	-	-	-	-	-	-	80.00
080 Management Fee	650.00	650.00	650.00	650.00	650.00	-	-	-	-	-	-	-	3,250.00
090 Legal	-	200.00	26.50	175.00	-	-	-	-	-	-	-	-	401.50
0910 Accounting/Tax Returns	-	325.00	-	-	-	-	-	-	-	-	-	-	325.00
210 Pool Permit	-	-	-	175.00	-	-	-	-	-	-	-	-	175.00
<b>Total ADMINISTRATIVE</b>	<b>3,147.96</b>	<b>3,673.96</b>	<b>3,146.46</b>	<b>8,423.96</b>	<b>4,271.30</b>	-	-	-	-	-	-	-	<b>22,663.64</b>
<b>GROUNDS MAINTENANCE</b>													
040 Lawn Service Contract	-	-	2,550.00	-	1,700.00	-	-	-	-	-	-	-	4,250.00
<b>Total GROUNDS MAINTENANCE</b>	-	-	<b>2,550.00</b>	-	<b>1,700.00</b>	-	-	-	-	-	-	-	<b>4,250.00</b>
<b>BUILDING MAINTENANCE</b>													
0100 Building Maintenance	75.00	434.73	245.00	-	100.00	-	-	-	-	-	-	-	854.73
0200 Pool Contract	295.00	295.00	295.00	295.00	-	-	-	-	-	-	-	-	1,180.00
0205 Pool Repairs/Maintenance	50.00	-	-	-	616.27	-	-	-	-	-	-	-	666.27
<b>Total BUILDING MAINTENANCE</b>	<b>420.00</b>	<b>729.73</b>	<b>540.00</b>	<b>295.00</b>	<b>716.27</b>	-	-	-	-	-	-	-	<b>2,701.00</b>
<b>UTILITY EXPENSES</b>													
000 Electric	234.95	243.44	226.29	272.17	224.24	-	-	-	-	-	-	-	1,201.09
001 Water and Sewer	-	1,049.17	-	3,525.66	-	-	-	-	-	-	-	-	4,574.83
002 Trash Removal	225.00	225.00	225.00	225.00	225.00	-	-	-	-	-	-	-	1,125.00
006 Cable Service	975.04	975.04	975.04	975.04	974.07	-	-	-	-	-	-	-	4,874.23
<b>Total UTILITY EXPENSES</b>	<b>1,434.99</b>	<b>2,492.65</b>	<b>1,426.33</b>	<b>4,997.87</b>	<b>1,423.31</b>	-	-	-	-	-	-	-	<b>11,775.15</b>
<b>NON OPERATING EXPENSES</b>													
010 Reserves- Painting	273.00	272.00	272.75	272.75	272.75	-	-	-	-	-	-	-	1,363.25
030 Reserves- Roof	1,183.00	1,183.66	1,183.33	1,183.33	1,183.33	-	-	-	-	-	-	-	5,916.65
060 Reserves- Pool	76.00	76.66	76.33	76.33	76.33	-	-	-	-	-	-	-	381.65
100 Deferred Maintenance	38.00	38.00	38.00	38.00	38.00	-	-	-	-	-	-	-	190.00
<b>Total NON OPERATING EXPENSES</b>	<b>1,570.00</b>	<b>1,570.32</b>	<b>1,570.41</b>	<b>1,570.41</b>	<b>1,570.41</b>	-	-	-	-	-	-	-	<b>7,851.55</b>
<b>Total EXPENSES</b>	<b>6,572.95</b>	<b>8,466.66</b>	<b>9,233.20</b>	<b>15,287.24</b>	<b>9,681.29</b>	-	-	-	-	-	-	-	<b>49,241.34</b>
<b>Net Income:</b>	<b>4,261.03</b>	<b>1,573.57</b>	<b>1,782.75</b>	<b>(6,366.99)</b>	<b>1,368.91</b>	-	-	-	-	-	-	-	<b>2,619.27</b>

**Assets**

## OPERATING FUNDS

 11-1020-00-00 General - (06) Acct \$24,125.54

 Total OPERATING FUNDS: \$24,125.54

## RESERVE FUNDS

 12-1047-00-00 BB&T - (07) Money Market 19,737.57

 Total RESERVE FUNDS: \$19,737.57

## DELINQUENCIES

 18-1800-00-00 Delinquent Owners 1,235.72

 Total DELINQUENCIES: \$1,235.72
**Total Assets:**
\$45,098.83
**Liabilities & Equity**

## LIABILITIES

 20-2010-00-00 Reserves- Painting 7,472.25

 20-2020-00-00 Reserves- Pool 6,758.00

 20-2030-00-00 Reserves- Roof 4,131.65

 20-2060-00-00 Pool 381.65

 20-2080-00-00 Reserve Interest 804.02

 20-2100-00-00 Deferred Maintenance 190.00

 Total LIABILITIES: \$19,737.57

## PREPAID/MISC LIABILITIES

 23-2300-00-00 Pre-Paid Owners 469.00

 Total PREPAID/MISC LIABILITIES: \$469.00

## EQUITY/CAPITAL

 30-3100-00-00 Prepaid Delinquency Adjustment 766.72

 30-3200-00-00 Prior Years 21,506.27

 Total EQUITY/CAPITAL: \$22,272.99

 Net Income Gain / Loss 2,619.27
\$2,619.27
**Total Liabilities & Equity:**
\$45,098.83