

FINANCIAL REPORT

Period Ending:

February 2020

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.

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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.

02/29/2020

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$11,450.00	\$10,534.00	\$916.00	\$20,572.00	\$21,068.00	(\$496.00)	\$126,408.00
4400 Operating Interest Income	0.14	-	0.14	0.30	-	0.30	-
4500 Application Income	-	-	-	100.00	-	100.00	-
4800 Misc Income	1,150.00	-	1,150.00	1,164.00	-	1,164.00	-
Total REVENUE	12,600.14	10,534.00	2,066.14	21,836.30	21,068.00	768.30	126,408.00
EXPENSES							
ADMINISTRATIVE							
5010 Copies/Printing Supplies	243.00	166.67	(76.33)	1,114.00	333.34	(780.66)	2,000.00
5300 Insurance	1,552.67	3,083.33	1,530.66	3,105.34	6,166.66	3,061.32	37,000.00
5600 Corporate Report Fee	-	6.67	6.67	-	13.34	13.34	80.00
5610 Bureau Fees	-	7.67	7.67	-	15.34	15.34	92.00
5800 Management Fee	650.00	650.00	-	1,300.00	1,300.00	-	7,800.00
5900 Legal	-	41.67	41.67	-	83.34	83.34	500.00
5910 Accounting/Tax Returns	-	27.08	27.08	325.00	54.16	(270.84)	325.00
6210 Pool Permit	-	14.58	14.58	-	29.16	29.16	175.00
Total ADMINISTRATIVE	2,445.67	3,997.67	1,552.00	5,844.34	7,995.34	2,151.00	47,972.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	850.00	850.00	-	850.00	1,700.00	850.00	10,200.00
5420 Trees	-	416.67	416.67	5,840.00	833.34	(5,006.66)	5,000.00
Total GROUNDS MAINTENANCE	850.00	1,266.67	416.67	6,690.00	2,533.34	(4,156.66)	15,200.00
BUILDING MAINTENANCE							
6100 Building Maintenance	254.64	333.33	78.69	644.64	666.66	22.02	4,000.00
6200 Pool Contract	295.00	-	(295.00)	590.00	-	(590.00)	-
Total BUILDING MAINTENANCE	549.64	333.33	(216.31)	1,234.64	666.66	(567.98)	4,000.00
POOL EXPENSES							
6200 Pool Contract	-	295.00	295.00	-	590.00	590.00	3,540.00
6205 Pool Repairs/Maintenance	-	66.67	66.67	-	133.34	133.34	800.00
Total POOL EXPENSES	-	361.67	361.67	0.00	723.34	723.34	4,340.00
UTILITY EXPENSES							
7000 Electric	225.27	237.50	12.23	386.68	475.00	88.32	2,850.00
7001 Water and Sewer	2,747.28	1,333.33	(1,413.95)	2,747.28	2,666.66	(80.62)	16,000.00
7002 Trash Removal	238.50	237.00	(1.50)	477.00	474.00	(3.00)	2,844.00
7006 Cable Service	1,259.81	1,152.67	(107.14)	2,233.58	2,305.34	71.76	13,832.00
Total UTILITY EXPENSES	4,470.86	2,960.50	(1,510.36)	5,844.54	5,921.00	76.46	35,526.00
NON OPERATING EXPENSES							
9010 Reserves- Painting	272.75	272.75	-	545.50	545.50	-	3,273.00
9030 Reserves- Roof	1,146.58	1,146.58	-	2,293.16	2,293.16	-	13,759.00
9040 Reserves- Pool	146.75	146.75	-	293.50	293.50	-	1,761.00
9100 Deferred Maintenance	48.08	48.08	-	96.16	96.16	-	577.00
Total NON OPERATING EXPENSES	1,614.16	1,614.16	-	3,228.32	3,228.32	0.00	19,370.00
Total EXPENSES	\$9,930.33	\$10,534.00	\$603.67	\$22,841.84	\$21,068.00	(\$1,773.84)	\$126,408.00
COMBINED NET INCOME	\$2,669.81	\$-	\$2,669.81	(\$1,005.54)	\$-	(\$1,005.54)	\$-



Income Statement Summary - Operating

Bay Pointe Villas Condo Assn., Inc.

Fiscal Period: February 2020

Date: 3/3/2020

Time: 11:01 am

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
010 Unit Maintenance Fees	9,122.00	11,450.00	-	-	-	-	-	-	-	-	-	-	\$20,572.00
400 Operating Interest Income	0.16	0.14	-	-	-	-	-	-	-	-	-	-	0.30
500 Application Income	100.00	-	-	-	-	-	-	-	-	-	-	-	100.00
800 Misc Income	14.00	1,150.00	-	-	-	-	-	-	-	-	-	-	1,164.00
total REVENUE	9,236.16	12,600.14	-	-	-	-	-	-	-	-	-	-	21,836.30
EXPENSES													
ADMINISTRATIVE													
010 Copies/Printing Supplies	871.00	243.00	-	-	-	-	-	-	-	-	-	-	1,114.00
030 Insurance	1,552.67	1,552.67	-	-	-	-	-	-	-	-	-	-	3,105.34
080 Management Fee	650.00	650.00	-	-	-	-	-	-	-	-	-	-	1,300.00
0910 Accounting/Tax Returns	325.00	-	-	-	-	-	-	-	-	-	-	-	325.00
total ADMINISTRATIVE	3,398.67	2,445.67	-	-	-	-	-	-	-	-	-	-	5,844.34
GROUND MAINTENANCE													
0400 Lawn Service Contract	-	850.00	-	-	-	-	-	-	-	-	-	-	850.00
0420 Trees	5,840.00	-	-	-	-	-	-	-	-	-	-	-	5,840.00
total GROUND MAINTENANCE	5,840.00	850.00	-	-	-	-	-	-	-	-	-	-	6,690.00
BUILDING MAINTENANCE													
0100 Building Maintenance	390.00	254.64	-	-	-	-	-	-	-	-	-	-	644.64
0200 Pool Contract	295.00	295.00	-	-	-	-	-	-	-	-	-	-	590.00
total BUILDING MAINTENANCE	685.00	549.64	-	-	-	-	-	-	-	-	-	-	1,234.64
UTILITY EXPENSES													
000 Electric	161.41	225.27	-	-	-	-	-	-	-	-	-	-	386.68
001 Water and Sewer	-	2,747.28	-	-	-	-	-	-	-	-	-	-	2,747.28
002 Trash Removal	238.50	238.50	-	-	-	-	-	-	-	-	-	-	477.00
006 Cable Service	973.77	1,259.81	-	-	-	-	-	-	-	-	-	-	2,233.58
total UTILITY EXPENSES	1,373.68	4,470.86	-	-	-	-	-	-	-	-	-	-	5,844.54
NON OPERATING EXPENSES													
010 Reserves- Painting	272.75	272.75	-	-	-	-	-	-	-	-	-	-	545.50
030 Reserves- Roof	1,146.58	1,146.58	-	-	-	-	-	-	-	-	-	-	2,293.16
040 Reserves- Pool	146.75	146.75	-	-	-	-	-	-	-	-	-	-	293.50
100 Deferred Maintenance	48.08	48.08	-	-	-	-	-	-	-	-	-	-	96.16
total NON OPERATING EXPENSES	1,614.16	1,614.16	-	-	-	-	-	-	-	-	-	-	3,228.32
total EXPENSES	12,911.51	9,930.33	-	-	-	-	-	-	-	-	-	-	22,841.84
Net Income:	(3,675.35)	2,669.81	-	-	-	-	-	-	-	-	-	-	(1,005.54)

Assets

OPERATING FUNDS			
11-1020-00-00 General - (06) Acct	\$14,949.01		
Total OPERATING FUNDS:			\$14,949.01
RESERVE FUNDS			
12-1047-00-00 BB&T - (07) Money Market	32,140.40		
Total RESERVE FUNDS:			\$32,140.40
DELINQUENCIES			
18-1800-00-00 Delinquent Owners	1,235.00		
Total DELINQUENCIES:			\$1,235.00
Total Assets:			\$48,324.41

Liabilities & Equity

LIABILITIES			
20-2010-00-00 Reserves- Painting	9,927.00		
20-2020-00-00 Reserves- Pool	6,758.00		
20-2030-00-00 Reserves- Roof	14,708.12		
20-2060-00-00 Pool	(815.54)		
20-2080-00-00 Reserve Interest	1,010.66		
20-2100-00-00 Deferred Maintenance	552.16		
Total LIABILITIES:			\$32,140.40
PREPAID/MISC LIABILITIES			
23-2300-00-00 Pre-Paid Owners	2,710.00		
Total PREPAID/MISC LIABILITIES:			\$2,710.00
EQUITY/CAPITAL			
30-3100-00-00 Prepaid Delinquency Adjustment	(1,475.00)		
30-3200-00-00 Prior Years	15,954.55		
Total EQUITY/CAPITAL:			\$14,479.55
Net Income Gain / Loss	(1,005.54)		(\$1,005.54)
Total Liabilities & Equity:			\$48,324.41