

# FINANCIAL REPORT

**Period Ending:**

**January 2020**

**Property:**

**Bay Pointe Villas Condo**

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

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

***Clearwater, FL 33763***

***(727) 726-8000 24hrs***

***(727) 723-1101 Fax***

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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.**



**Income Statement - Operating**  
**Bay Pointe Villas Condo Assn. Inc.**  
 01/31/2020

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| Description                         | Current Period      |                    |                     | Year-to-date        |                    |                     | Annual Budget       |
|-------------------------------------|---------------------|--------------------|---------------------|---------------------|--------------------|---------------------|---------------------|
|                                     | Actual              | Budget             | Variance            | Actual              | Budget             | Variance            |                     |
| <b>REVENUE</b>                      |                     |                    |                     |                     |                    |                     |                     |
| 4010 Unit Maintenance Fees          | \$9,122.00          | \$10,534.00        | (\$1,412.00)        | \$9,122.00          | \$10,534.00        | (\$1,412.00)        | \$126,408.00        |
| 4400 Operating Interest Income      | 0.16                | -                  | 0.16                | 0.16                | -                  | 0.16                | -                   |
| 4500 Application Income             | 100.00              | -                  | 100.00              | 100.00              | -                  | 100.00              | -                   |
| 4800 Misc Income                    | 14.00               | -                  | 14.00               | 14.00               | -                  | 14.00               | -                   |
| <b>Total REVENUE</b>                | <b>9,236.16</b>     | <b>10,534.00</b>   | <b>(1,297.84)</b>   | <b>9,236.16</b>     | <b>10,534.00</b>   | <b>(1,297.84)</b>   | <b>126,408.00</b>   |
| <b>EXPENSES</b>                     |                     |                    |                     |                     |                    |                     |                     |
| <b>ADMINISTRATIVE</b>               |                     |                    |                     |                     |                    |                     |                     |
| 5010 Copies/Printing Supplies       | 871.00              | 166.67             | (704.33)            | 871.00              | 166.67             | (704.33)            | 2,000.00            |
| 5300 Insurance                      | 1,552.67            | 3,083.33           | 1,530.66            | 1,552.67            | 3,083.33           | 1,530.66            | 37,000.00           |
| 5600 Corporate Report Fee           | -                   | 6.67               | 6.67                | -                   | 6.67               | 6.67                | 80.00               |
| 5610 Bureau Fees                    | -                   | 7.67               | 7.67                | -                   | 7.67               | 7.67                | 92.00               |
| 5800 Management Fee                 | 650.00              | 650.00             | -                   | 650.00              | 650.00             | -                   | 7,800.00            |
| 5900 Legal                          | -                   | 41.67              | 41.67               | -                   | 41.67              | 41.67               | 500.00              |
| 5910 Accounting/Tax Returns         | 325.00              | 27.08              | (297.92)            | 325.00              | 27.08              | (297.92)            | 325.00              |
| 6210 Pool Permit                    | -                   | 14.58              | 14.58               | -                   | 14.58              | 14.58               | 175.00              |
| <b>Total ADMINISTRATIVE</b>         | <b>3,398.67</b>     | <b>3,997.67</b>    | <b>599.00</b>       | <b>3,398.67</b>     | <b>3,997.67</b>    | <b>599.00</b>       | <b>47,972.00</b>    |
| <b>GROUNDS MAINTENANCE</b>          |                     |                    |                     |                     |                    |                     |                     |
| 5400 Lawn Service Contract          | -                   | 850.00             | 850.00              | -                   | 850.00             | 850.00              | 10,200.00           |
| 5420 Trees                          | 5,840.00            | 416.67             | (5,423.33)          | 5,840.00            | 416.67             | (5,423.33)          | 5,000.00            |
| <b>Total GROUNDS MAINTENANCE</b>    | <b>5,840.00</b>     | <b>1,266.67</b>    | <b>(4,573.33)</b>   | <b>5,840.00</b>     | <b>1,266.67</b>    | <b>(4,573.33)</b>   | <b>15,200.00</b>    |
| <b>BUILDING MAINTENANCE</b>         |                     |                    |                     |                     |                    |                     |                     |
| 6100 Building Maintenance           | 390.00              | 333.33             | (56.67)             | 390.00              | 333.33             | (56.67)             | 4,000.00            |
| 6200 Pool Contract                  | 295.00              | -                  | (295.00)            | 295.00              | -                  | (295.00)            | -                   |
| <b>Total BUILDING MAINTENANCE</b>   | <b>685.00</b>       | <b>333.33</b>      | <b>(351.67)</b>     | <b>685.00</b>       | <b>333.33</b>      | <b>(351.67)</b>     | <b>4,000.00</b>     |
| <b>POOL EXPENSES</b>                |                     |                    |                     |                     |                    |                     |                     |
| 6200 Pool Contract                  | -                   | 295.00             | 295.00              | -                   | 295.00             | 295.00              | 3,540.00            |
| 6205 Pool Repairs/Maintenance       | -                   | 66.67              | 66.67               | -                   | 66.67              | 66.67               | 800.00              |
| <b>Total POOL EXPENSES</b>          | <b>-</b>            | <b>361.67</b>      | <b>361.67</b>       | <b>0.00</b>         | <b>361.67</b>      | <b>361.67</b>       | <b>4,340.00</b>     |
| <b>UTILITY EXPENSES</b>             |                     |                    |                     |                     |                    |                     |                     |
| 7000 Electric                       | 161.41              | 237.50             | 76.09               | 161.41              | 237.50             | 76.09               | 2,850.00            |
| 7001 Water and Sewer                | -                   | 1,333.33           | 1,333.33            | -                   | 1,333.33           | 1,333.33            | 16,000.00           |
| 7002 Trash Removal                  | 238.50              | 237.00             | (1.50)              | 238.50              | 237.00             | (1.50)              | 2,844.00            |
| 7006 Cable Service                  | 973.77              | 1,152.67           | 178.90              | 973.77              | 1,152.67           | 178.90              | 13,832.00           |
| <b>Total UTILITY EXPENSES</b>       | <b>1,373.68</b>     | <b>2,960.50</b>    | <b>1,586.82</b>     | <b>1,373.68</b>     | <b>2,960.50</b>    | <b>1,586.82</b>     | <b>35,526.00</b>    |
| <b>NON OPERATING EXPENSES</b>       |                     |                    |                     |                     |                    |                     |                     |
| 9010 Reserves- Painting             | 272.75              | 272.75             | -                   | 272.75              | 272.75             | -                   | 3,273.00            |
| 9030 Reserves- Roof                 | 1,146.58            | 1,146.58           | -                   | 1,146.58            | 1,146.58           | -                   | 13,759.00           |
| 9040 Reserves- Pool                 | 146.75              | 146.75             | -                   | 146.75              | 146.75             | -                   | 1,761.00            |
| 9100 Deferred Maintenance           | 48.08               | 48.08              | -                   | 48.08               | 48.08              | -                   | 577.00              |
| <b>Total NON OPERATING EXPENSES</b> | <b>1,614.16</b>     | <b>1,614.16</b>    | <b>-</b>            | <b>1,614.16</b>     | <b>1,614.16</b>    | <b>0.00</b>         | <b>19,370.00</b>    |
| <b>Total EXPENSES</b>               | <b>\$12,911.51</b>  | <b>\$10,534.00</b> | <b>(\$2,377.51)</b> | <b>\$12,911.51</b>  | <b>\$10,534.00</b> | <b>(\$2,377.51)</b> | <b>\$126,408.00</b> |
| <b>COMBINED NET INCOME</b>          | <b>(\$3,675.35)</b> | <b>\$-</b>         | <b>(\$3,675.35)</b> | <b>(\$3,675.35)</b> | <b>\$-</b>         | <b>(\$3,675.35)</b> | <b>\$-</b>          |



**Income Statement Summary - Operating**  
 Bay Pointe Villas Condo Assn. Inc.  
 Fiscal Period: January 2020

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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           | 9,122.00          |          |       |       |     |      |      |        |           |         |          |          | \$9,122.00        |
| 400 Operating Interest Income       | 0.16              |          |       |       |     |      |      |        |           |         |          |          | 0.16              |
| 500 Application Income              | 100.00            |          |       |       |     |      |      |        |           |         |          |          | 100.00            |
| 800 Misc Income                     | 14.00             |          |       |       |     |      |      |        |           |         |          |          | 14.00             |
| <b>total REVENUE</b>                | <b>9,236.16</b>   |          |       |       |     |      |      |        |           |         |          |          | <b>9,236.16</b>   |
| <b>EXPENSES</b>                     |                   |          |       |       |     |      |      |        |           |         |          |          |                   |
| <b>ADMINISTRATIVE</b>               |                   |          |       |       |     |      |      |        |           |         |          |          |                   |
| 010 Copies/Printing Supplies        | 871.00            |          |       |       |     |      |      |        |           |         |          |          | 871.00            |
| 300 Insurance                       | 1,552.67          |          |       |       |     |      |      |        |           |         |          |          | 1,552.67          |
| 800 Management Fee                  | 650.00            |          |       |       |     |      |      |        |           |         |          |          | 650.00            |
| 910 Accounting/Tax Returns          | 325.00            |          |       |       |     |      |      |        |           |         |          |          | 325.00            |
| <b>total ADMINISTRATIVE</b>         | <b>3,398.67</b>   |          |       |       |     |      |      |        |           |         |          |          | <b>3,398.67</b>   |
| <b>GROUND MAINTENANCE</b>           |                   |          |       |       |     |      |      |        |           |         |          |          |                   |
| 420 Trees                           | 5,840.00          |          |       |       |     |      |      |        |           |         |          |          | 5,840.00          |
| <b>total GROUND MAINTENANCE</b>     | <b>5,840.00</b>   |          |       |       |     |      |      |        |           |         |          |          | <b>5,840.00</b>   |
| <b>BUILDING MAINTENANCE</b>         |                   |          |       |       |     |      |      |        |           |         |          |          |                   |
| 100 Building Maintenance            | 390.00            |          |       |       |     |      |      |        |           |         |          |          | 390.00            |
| 200 Pool Contract                   | 295.00            |          |       |       |     |      |      |        |           |         |          |          | 295.00            |
| <b>total BUILDING MAINTENANCE</b>   | <b>685.00</b>     |          |       |       |     |      |      |        |           |         |          |          | <b>685.00</b>     |
| <b>UTILITY EXPENSES</b>             |                   |          |       |       |     |      |      |        |           |         |          |          |                   |
| 000 Electric                        | 161.41            |          |       |       |     |      |      |        |           |         |          |          | 161.41            |
| 002 Trash Removal                   | 238.50            |          |       |       |     |      |      |        |           |         |          |          | 238.50            |
| 006 Cable Service                   | 973.77            |          |       |       |     |      |      |        |           |         |          |          | 973.77            |
| <b>total UTILITY EXPENSES</b>       | <b>1,373.68</b>   |          |       |       |     |      |      |        |           |         |          |          | <b>1,373.68</b>   |
| <b>NON OPERATING EXPENSES</b>       |                   |          |       |       |     |      |      |        |           |         |          |          |                   |
| 010 Reserves- Painting              | 272.75            |          |       |       |     |      |      |        |           |         |          |          | 272.75            |
| 030 Reserves- Roof                  | 1,146.58          |          |       |       |     |      |      |        |           |         |          |          | 1,146.58          |
| 040 Reserves- Pool                  | 146.75            |          |       |       |     |      |      |        |           |         |          |          | 146.75            |
| 100 Deferred Maintenance            | 48.08             |          |       |       |     |      |      |        |           |         |          |          | 48.08             |
| <b>total NON OPERATING EXPENSES</b> | <b>1,614.16</b>   |          |       |       |     |      |      |        |           |         |          |          | <b>1,614.16</b>   |
| <b>total EXPENSES</b>               | <b>12,911.51</b>  |          |       |       |     |      |      |        |           |         |          |          | <b>12,911.51</b>  |
| <b>Net Income:</b>                  | <b>(3,675.35)</b> |          |       |       |     |      |      |        |           |         |          |          | <b>(3,675.35)</b> |



**Balance Sheet - Operating**  
Bay Pointe Villas Condo Assn. Inc.  
End Date: 01/31/2020

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**Assets**

|  |                                  |
|--|----------------------------------|
| OPERATING FUNDS                        |                                  |
| 11-1020-00-00 General - (06) Acct      | \$12,279.20                      |
| Total OPERATING FUNDS:                 | <u>\$12,279.20</u>               |
| RESERVE FUNDS                          |                                  |
| 12-1047-00-00 BB&T - (07) Money Market | 32,527.11                        |
| Total RESERVE FUNDS:                   | <u>\$32,527.11</u>               |
| DELINQUENCIES                          |                                  |
| 18-1800-00-00 Delinquent Owners        | 1,235.00                         |
| Total DELINQUENCIES:                   | <u>\$1,235.00</u>                |
| <b>Total Assets:</b>                   | <b><u><u>\$46,041.31</u></u></b> |

**Liabilities & Equity**

|  |                                   |
|--|-----------------------------------|
| LIABILITIES                                  |                                   |
| 20-2010-00-00 Reserves- Painting             | 9,654.25                          |
| 20-2020-00-00 Reserves- Pool                 | 6,758.00                          |
| 20-2030-00-00 Reserves- Roof                 | 13,561.54                         |
| 20-2060-00-00 Pool                           | 1,062.71                          |
| 20-2080-00-00 Reserve Interest               | 986.53                            |
| 20-2100-00-00 Deferred Maintenance           | 504.08                            |
| Total LIABILITIES:                           | <u>\$32,527.11</u>                |
| PREPAID/MISC LIABILITIES                     |                                   |
| 23-2300-00-00 Pre-Paid Owners                | 1,794.00                          |
| Total PREPAID/MISC LIABILITIES:              | <u>\$1,794.00</u>                 |
| EQUITY/CAPITAL                               |                                   |
| 30-3100-00-00 Prepaid Delinquency Adjustment | (559.00)                          |
| 30-3200-00-00 Prior Years                    | 15,954.55                         |
| Total EQUITY/CAPITAL:                        | <u>\$15,395.55</u>                |
| Net Income Gain / Loss                       | <u>(3,675.35)</u>                 |
| <b>Total Liabilities &amp; Equity:</b>       | <b><u><u>(\$3,675.35)</u></u></b> |
|  | <b><u><u>\$46,041.31</u></u></b>  |