



Financial Report Package

November 2020

Prepared for

Bay Pointe Villas Condo Assn. Inc.

By

Ameri- Tech Realty, Inc.

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.



Income Statement - Operating
Bay Pointe Villas Condo Assn. Inc.
 11/30/2020

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$14,335.82	\$10,534.00	\$3,801.82	\$115,120.82	\$115,874.00	(\$753.18)	\$126,408.00
4020 Unit Late Fees	250.00	-	250.00	250.00	-	250.00	-
4400 Operating Interest Income	0.12	-	0.12	1.44	-	1.44	-
4500 Application Income	50.00	-	50.00	150.00	-	150.00	-
4800 Misc Income	156.25	-	156.25	1,329.25	-	1,329.25	-
4810 Keys	119.93	-	119.93	119.93	-	119.93	-
Total REVENUE	14,912.12	10,534.00	4,378.12	116,971.44	115,874.00	1,097.44	126,408.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative	133.85	166.67	32.82	2,307.80	1,833.37	(474.43)	2,000.00
5300 Insurance	2,703.47	3,083.33	379.86	28,189.37	33,916.63	5,727.26	37,000.00
5600 Corporate Reporting Fee	-	6.67	6.67	100.00	73.37	(26.63)	80.00
5610 Bureau Fees/ Division	-	7.67	7.67	-	84.37	84.37	92.00
5800 Management Fee	650.00	650.00	-	7,150.00	7,150.00	-	7,800.00
5900 Legal Fees	156.25	41.67	(114.58)	616.25	458.37	(157.88)	500.00
5910 Accounting Tax Returns	-	27.08	27.08	325.00	297.88	(27.12)	325.00
6210 Pool Permit	-	14.58	14.58	175.00	160.38	(14.62)	175.00
Total ADMINISTRATIVE	3,643.57	3,997.67	354.10	38,863.42	43,974.37	5,110.95	47,972.00
GROUNDS MAINTENANCE							
5400 Lawn Service	850.00	850.00	-	8,500.00	9,350.00	850.00	10,200.00
5420 Tree Trimming	-	416.67	416.67	5,840.00	4,583.37	(1,256.63)	5,000.00
Total GROUNDS MAINTENANCE	850.00	1,266.67	416.67	14,340.00	13,933.37	(406.63)	15,200.00
BUILDING MAINTENANCE							
6100 Building Maintenance & Repair	-	333.33	333.33	13,597.85	3,666.63	(9,931.22)	4,000.00
Total BUILDING MAINTENANCE	-	333.33	333.33	13,597.85	3,666.63	(9,931.22)	4,000.00
POOL EXPENSES							
6200 Pool Contract	711.87	295.00	(416.87)	3,071.87	3,245.00	173.13	3,540.00
6205 Pool Repairs/Maintenance	-	66.67	66.67	468.80	733.37	264.57	800.00
Total POOL EXPENSES	711.87	361.67	(350.20)	3,540.67	3,978.37	437.70	4,340.00
UTILITY EXPENSES							
7000 Electric- General	246.66	237.50	(9.16)	2,227.21	2,612.50	385.29	2,850.00
7001 Water/ Sewer	-	1,333.33	1,333.33	11,967.87	14,666.63	2,698.76	16,000.00
7002 Trash Removal	238.50	237.00	(1.50)	2,698.50	2,607.00	(91.50)	2,844.00
7006 Cable	1,188.91	1,152.67	(36.24)	12,715.55	12,679.37	(36.18)	13,832.00
Total UTILITY EXPENSES	1,674.07	2,960.50	1,286.43	29,609.13	32,565.50	2,956.37	35,526.00
NON OPERATING EXPENSES							
9010 Reserves- Painting	272.75	272.75	-	3,000.25	3,000.25	-	3,273.00
9030 Reserves- Roof	1,146.58	1,146.58	-	12,612.38	12,612.38	-	13,759.00
9040 Reserves- Pool	146.75	146.75	-	1,614.25	1,614.25	-	1,761.00
9100 Reserves- Deferred Maintenance	48.08	48.08	-	528.88	528.88	-	577.00
Total NON OPERATING EXPENSES	1,614.16	1,614.16	-	17,755.76	17,755.76	0.00	19,370.00
Total EXPENSES	\$8,493.67	\$10,534.00	\$2,040.33	\$117,706.83	\$115,874.00	(\$1,832.83)	\$126,408.00
COMBINED NET INCOME	\$6,418.45	\$-	\$6,418.45	(\$735.39)	\$-	(\$735.39)	\$-



Income Statement Summary - Operating

Bay Pointe Villas Condo Assn., Inc.

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
4010 Unit Maintenance Fees	9,122.00	11,450.00	9,618.00	10,572.00	10,038.00	10,139.00	10,076.00	10,076.00	10,076.00	9,618.00	14,335.82	-	\$115,120.82
4020 Unit Late Fees	-	-	-	-	-	-	-	-	-	-	250.00	-	250.00
4400 Operating Interest Income	0.16	0.14	0.12	0.12	0.11	0.12	0.12	0.14	0.15	0.14	-	-	1.44
4500 Application Income	100.00	-	-	-	-	-	-	-	-	-	50.00	-	150.00
4800 Misc Income	14.00	1,150.00	-	-	9.00	-	-	-	-	-	156.25	-	1,329.25
4810 Keys	-	-	-	-	-	-	-	-	-	-	119.93	-	119.93
Total REVENUE	9,236.16	12,600.14	9,618.12	10,572.12	10,047.11	10,139.12	10,076.12	10,076.14	10,076.15	9,618.14	14,912.12	-	116,971.44
EXPENSES													
ADMINISTRATIVE													
5010 Administrative	871.00	243.00	46.00	215.50	35.00	35.00	45.00	35.00	502.50	145.95	133.85	-	2,307.80
5300 Insurance	1,552.67	1,552.67	5,486.67	2,974.67	1,552.67	1,552.67	2,703.47	2,703.47	2,703.47	2,703.47	2,703.47	-	28,189.37
5600 Corporate Reporting Fee	-	-	-	-	-	-	-	-	100.00	-	-	-	100.00
5800 Management Fee	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	-	7,150.00
5900 Legal Fees	-	-	-	-	210.00	-	-	100.00	150.00	-	156.25	-	616.25
5910 Accounting Tax Returns	325.00	-	-	-	-	-	-	-	-	-	-	-	325.00
6210 Pool Permit	-	-	-	-	175.00	-	-	-	-	-	-	-	175.00
Total ADMINISTRATIVE	3,398.67	2,445.67	6,182.67	3,840.17	2,622.67	2,237.67	3,398.47	3,488.47	4,105.97	3,499.42	3,643.57	-	38,863.42
GROUPS MAINTENANCE													
5400 Lawn Service	-	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	-	8,500.00
5420 Tree Trimming	5,840.00	-	50.00	-	-	-	-	(50.00)	-	-	-	-	5,840.00
Total GROUPS MAINTENANCE	5,840.00	850.00	900.00	850.00	850.00	850.00	850.00	800.00	850.00	850.00	850.00	-	14,340.00
BUILDING MAINTENANCE													
6100 Building Maintenance & Repair	390.00	254.64	-	3,379.76	139.34	366.71	989.20	-	400.00	7,678.20	-	-	13,597.85
Total BUILDING MAINTENANCE	390.00	254.64	-	3,379.76	139.34	366.71	989.20	-	400.00	7,678.20	-	-	13,597.85
POOL EXPENSES													
6200 Pool Contract	295.00	295.00	295.00	295.00	295.00	295.00	-	295.00	295.00	-	711.87	-	3,071.87
6205 Pool Repairs/Maintenance	-	-	-	238.61	-	54.52	-	50.00	125.67	-	-	-	468.80
Total POOL EXPENSES	295.00	295.00	295.00	533.61	295.00	349.52	-	345.00	420.67	-	711.87	-	3,540.67
UTILITY EXPENSES													
7000 Electric- General	161.41	225.27	244.54	119.04	252.68	35.26	242.19	194.79	243.41	261.96	246.66	-	2,227.21
7001 Water/ Sewer	-	2,747.28	2,546.07	-	2,503.71	-	2,133.06	-	2,037.75	-	-	-	11,967.87
7002 Trash Removal	238.50	238.50	238.50	238.50	552.00	13.50	238.50	238.50	238.50	225.00	238.50	-	2,698.50
7006 Cable	973.77	1,259.81	1,152.54	1,152.54	1,152.54	1,152.54	1,152.54	1,152.54	1,188.91	1,188.91	1,188.91	-	12,715.55
Total UTILITY EXPENSES	1,373.68	4,470.86	4,181.65	1,510.08	4,460.93	1,201.30	3,766.29	1,585.83	3,708.57	1,675.87	1,674.07	-	29,609.13
NON OPERATING EXPENSES													
9010 Reserves- Painting	272.75	272.75	272.75	272.75	272.75	272.75	272.75	272.75	272.75	272.75	272.75	-	3,000.25
9030 Reserves- Roof	1,146.58	1,146.58	1,146.58	1,146.58	1,146.58	1,146.58	1,146.58	1,146.58	1,146.58	1,146.58	1,146.58	-	12,612.38
9040 Reserves- Pool	146.75	146.75	146.75	146.75	146.75	146.75	146.75	146.75	146.75	146.75	146.75	-	1,614.25



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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
9100 Reserves- Deferred Maintenance	48.08	48.08	48.08	48.08	48.08	48.08	48.08	48.08	48.08	48.08	48.08	-	\$528.88
Total NON OPERATING EXPENSES	1,614.16	1,614.16	1,614.16	1,614.16	1,614.16	1,614.16	1,614.16	1,614.16	1,614.16	1,614.16	1,614.16	-	17,755.76
Total EXPENSES	12,911.51	9,930.33	13,173.48	11,727.78	9,982.10	6,619.36	10,618.12	7,833.46	11,099.37	15,317.65	8,493.67	-	117,706.83
Net Income:	(3,675.35)	2,669.81	(3,555.36)	(1,155.66)	65.01	3,519.76	(542.00)	2,242.68	(1,023.22)	(5,699.51)	6,418.45	-	(735.39)



Balance Sheet - Operating
 Bay Pointe Villas Condo Assn. Inc.
 End Date: 11/30/2020

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Assets

OPERATING FUNDS		
11-1020-00-00 General - (06) Acct	\$15,219.16	
Total OPERATING FUNDS:		<u>\$15,219.16</u>
RESERVE FUNDS		
12-1047-00-00 Truist - (07) Money Market	34,174.26	
Total RESERVE FUNDS:		<u>\$34,174.26</u>
DELINQUENCIES		
18-1800-00-00 Delinquent Owners	608.00	
Total DELINQUENCIES:		<u>\$608.00</u>
Total Assets:		<u>\$50,001.42</u>

Liabilities & Equity

LIABILITIES		
20-2010-00-00 Reserves- Painting	12,381.75	
20-2020-00-00 Reserves- Pool	163.00	
20-2030-00-00 Reserves- Roof	17,087.34	
20-2060-00-00 Pool	2,530.21	
20-2080-00-00 Reserve Interest	1,027.08	
20-2100-00-00 Deferred Maintenance	984.88	
Total LIABILITIES:		<u>\$34,174.26</u>
PREPAID/MISC LIABILITIES		
23-2300-00-00 Pre-Paid Owners	2,220.00	
Total PREPAID/MISC LIABILITIES:		<u>\$2,220.00</u>
EQUITY/CAPITAL		
30-3100-00-00 Prepaid Delinquency Adjustment	(1,612.00)	
30-3200-00-00 Prior Years	15,954.55	
Total EQUITY/CAPITAL:		<u>\$14,342.55</u>
Net Income Gain / Loss	(735.39)	
		<u>(\$735.39)</u>
Total Liabilities & Equity:		<u>\$50,001.42</u>