



Ameri-Tech
Community Management

Financial Report Package

September 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.

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Association Website Changes 2019-2020

Price Change: \$400 to \$595

Recently the annual cost for the association websites have gone up to \$595. This has raised concern for some people.

It is important to understand that there has been a number of additions and updates over the past year that has increased the value and integrity of association websites.

Changes to all association websites in the past year:

- Layouts and design updated (for older websites).
- HTTPS Security added ("Secure"/Green lock icon in browser)
- Additional spam prevention.
- Integration for homeowners to receive email blasts.
- ADA Compliance and accessibility for users with visual disabilities.
- Custom interactive forms to speed up application processes (upon request).
- Video conference access for meetings.
- Update requests completed much faster.
- More file backups and added storage.
- Board of Director email accounts (optional).



Income Statement - Operating
Bay Pointe Villas Condo Assn. Inc.
 09/30/2020

Date: 10/8/2020
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$10,076.00	\$10,534.00	(\$458.00)	\$91,167.00	\$94,806.00	(\$3,639.00)	\$126,408.00
4400 Operating Interest Income	0.15	-	0.15	1.18	-	1.18	-
4500 Application Income	-	-	-	100.00	-	100.00	-
4800 Misc Income	-	-	-	1,173.00	-	1,173.00	-
Total REVENUE	10,076.15	10,534.00	(457.85)	92,441.18	94,806.00	(2,364.82)	126,408.00
EXPENSES							
ADMINISTRATIVE							
5010 Copies/Printing Supplies	502.50	166.67	(335.83)	2,028.00	1,500.03	(527.97)	2,000.00
5300 Insurance	2,703.47	3,083.33	379.86	22,782.43	27,749.97	4,967.54	37,000.00
5600 Corporate Report Fee	100.00	6.67	(93.33)	100.00	60.03	(39.97)	80.00
5610 Bureau Fees	-	7.67	7.67	-	69.03	69.03	92.00
5800 Management Fee	650.00	650.00	-	5,850.00	5,850.00	-	7,800.00
5900 Legal	150.00	41.67	(108.33)	460.00	375.03	(84.97)	500.00
5910 Accounting/Tax Returns	-	27.08	27.08	325.00	243.72	(81.28)	325.00
6210 Pool Permit	-	14.58	14.58	175.00	131.22	(43.78)	175.00
Total ADMINISTRATIVE	4,105.97	3,997.67	(108.30)	31,720.43	35,979.03	4,258.60	47,972.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	850.00	850.00	-	6,800.00	7,650.00	850.00	10,200.00
5420 Trees	-	416.67	416.67	5,840.00	3,750.03	(2,089.97)	5,000.00
Total GROUNDS MAINTENANCE	850.00	1,266.67	416.67	12,640.00	11,400.03	(1,239.97)	15,200.00
BUILDING MAINTENANCE							
6100 Building Maintenance	400.00	333.33	(66.67)	5,919.65	2,999.97	(2,919.68)	4,000.00
Total BUILDING MAINTENANCE	400.00	333.33	(66.67)	5,919.65	2,999.97	(2,919.68)	4,000.00
POOL EXPENSES							
6200 Pool Contract	295.00	295.00	-	2,360.00	2,655.00	295.00	3,540.00
6205 Pool Repairs/Maintenance	125.67	66.67	(59.00)	468.80	600.03	131.23	800.00
Total POOL EXPENSES	420.67	361.67	(59.00)	2,828.80	3,255.03	426.23	4,340.00
UTILITY EXPENSES							
7000 Electric	243.41	237.50	(5.91)	1,718.59	2,137.50	418.91	2,850.00
7001 Water and Sewer	2,037.75	1,333.33	(704.42)	11,967.87	11,999.97	32.10	16,000.00
7002 Trash Removal	238.50	237.00	(1.50)	2,235.00	2,133.00	(102.00)	2,844.00
7006 Cable Service	1,188.91	1,152.67	(36.24)	10,337.73	10,374.03	36.30	13,832.00
Total UTILITY EXPENSES	3,708.57	2,960.50	(748.07)	26,259.19	26,644.50	385.31	35,526.00
NON OPERATING EXPENSES							
9010 Reserves- Painting	272.75	272.75	-	2,454.75	2,454.75	-	3,273.00
9030 Reserves- Roof	1,146.58	1,146.58	-	10,319.22	10,319.22	-	13,759.00
9040 Reserves- Pool	146.75	146.75	-	1,320.75	1,320.75	-	1,761.00
9100 Deferred Maintenance	48.08	48.08	-	432.72	432.72	-	577.00
Total NON OPERATING EXPENSES	1,614.16	1,614.16	-	14,527.44	14,527.44	0.00	19,370.00
Total EXPENSES	\$11,099.37	\$10,534.00	(\$565.37)	\$93,895.51	\$94,806.00	\$910.49	\$126,408.00
COMBINED NET INCOME	(\$1,023.22)	\$-	(\$1,023.22)	(\$1,454.33)	\$-	(\$1,454.33)	\$-



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

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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				\$91,167.00
4400 Operating Interest Income	0.16	0.14	0.12	0.12	0.11	0.12	0.12	0.14	0.15				1.18
4500 Application Income	100.00	-	-	-	-	-	-	-	-				100.00
4800 Misc Income	14.00	1,150.00	-	-	9.00	-	-	-	-				1,173.00
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				92,441.18
EXPENSES													
ADMINISTRATIVE													
5010 Copies/Printing Supplies	871.00	243.00	46.00	215.50	35.00	35.00	45.00	35.00	502.50				2,028.00
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				22,782.43
5600 Corporate Report 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				5,850.00
5900 Legal	-	-	-	-	210.00	-	-	100.00	150.00				460.00
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				31,720.43
GROUPS MAINTENANCE													
5400 Lawn Service Contract	-	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00				6,800.00
5420 Trees	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				12,640.00
BUILDING MAINTENANCE													
6100 Building Maintenance	390.00	254.64	-	3,379.76	139.34	366.71	989.20	-	400.00				5,919.65
Total BUILDING MAINTENANCE	390.00	254.64	-	3,379.76	139.34	366.71	989.20	-	400.00				5,919.65
POOL EXPENSES													
6200 Pool Contract	295.00	295.00	295.00	295.00	295.00	295.00	-	295.00	295.00				2,360.00
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				2,828.80
UTILITY EXPENSES													
7000 Electric	161.41	225.27	244.54	119.04	252.68	35.26	242.19	194.79	243.41				1,718.59
7001 Water and 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				2,235.00
7006 Cable Service	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				10,337.73
Total UTILITY EXPENSES	1,373.68	4,470.86	4,181.65	1,510.08	4,460.93	1,201.30	3,766.29	1,586.83	3,708.57				26,259.19
NON OPERATING EXPENSES													
9010 Reserves- Painting	272.75	272.75	272.75	272.75	272.75	272.75	272.75	272.75	272.75				2,454.75
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				10,319.22
9040 Reserves- Pool	146.75	146.75	146.75	146.75	146.75	146.75	146.75	146.75	146.75				1,320.75
9100 Deferred Maintenance	48.08	48.08	48.08	48.08	48.08	48.08	48.08	48.08	48.08				432.72
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				14,527.44



Income Statement Summary - Operating

Bay Pointe Villas Condo Assn, Inc.

Fiscal Period: September 2020

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
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	-	-	-	\$93,895.51
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)	-	-	-	(\$1,454.33)



Balance Sheet - Operating
 Bay Pointe Villas Condo Assn. Inc.
 End Date: 09/30/2020

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Assets

OPERATING FUNDS		
11-1020-00-00 General - (06) Acct	\$14,500.22	
		\$14,500.22
Total OPERATING FUNDS:		
RESERVE FUNDS		
12-1047-00-00 Truist - (07) Money Market	38,883.00	
		\$38,883.00
Total RESERVE FUNDS:		
DELINQUENCIES		
18-1800-00-00 Delinquent Owners	3,067.00	
		\$3,067.00
Total DELINQUENCIES:		
Total Assets:		\$56,450.22

Liabilities & Equity

LIABILITIES		
20-2010-00-00 Reserves- Painting	11,836.25	
20-2020-00-00 Reserves- Pool	163.00	
20-2030-00-00 Reserves- Roof	22,734.18	
20-2060-00-00 Pool	2,236.71	
20-2080-00-00 Reserve Interest	1,024.14	
20-2100-00-00 Deferred Maintenance	888.72	
		\$38,883.00
Total LIABILITIES:		
PREPAID/MISC LIABILITIES		
23-2300-00-00 Pre-Paid Owners	1,794.00	
		\$1,794.00
Total PREPAID/MISC LIABILITIES:		
EQUITY/CAPITAL		
30-3100-00-00 Prepaid Delinquency Adjustment	1,273.00	
30-3200-00-00 Prior Years	15,954.55	
		\$17,227.55
Total EQUITY/CAPITAL:		
Net Income Gain / Loss	(1,454.33)	
		(\$1,454.33)
Total Liabilities & Equity:		\$56,450.22