



Ameri-Tech
Community Management

Financial Report Package

July 2021

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.

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07/31/2021

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$10,967.00	\$10,534.00	\$433.00	\$74,046.00	\$73,738.00	\$308.00	\$126,408.00
4020 Unit Late Fees	25.00	-	25.00	50.00	-	50.00	-
4100 2021 Special Assessment	-	-	-	8,137.05	-	8,137.05	-
4400 Operating Interest Income	0.11	-	0.11	0.67	-	0.67	-
4500 Application Income	50.00	-	50.00	50.00	-	50.00	-
4800 Misc Income	-	-	-	3,960.00	-	3,960.00	-
Total REVENUE	11,042.11	10,534.00	508.11	86,243.72	73,738.00	12,505.72	126,408.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative	104.00	166.67	62.67	1,419.80	1,166.69	(253.11)	2,000.00
5300 Insurance	15,567.55	3,216.67	(12,350.88)	43,060.25	22,516.69	(20,543.56)	38,600.00
5600 Corporate Reporting Fee	-	6.67	6.67	-	46.69	46.69	80.00
5610 Bureau Fees/ Division	-	7.67	7.67	-	53.69	53.69	92.00
5800 Management Fee	650.00	650.00	-	4,550.00	4,550.00	-	7,800.00
5900 Legal Fees	300.00	41.67	(258.33)	612.50	291.69	(320.81)	500.00
5910 Accounting Tax Returns	-	27.08	27.08	325.00	189.56	(135.44)	325.00
6210 Pool Permit	-	14.58	14.58	175.00	102.06	(72.94)	175.00
Total ADMINISTRATIVE	16,621.55	4,131.01	(12,490.54)	50,142.55	28,917.07	(21,225.48)	49,572.00
GROUNDS MAINTENANCE							
5400 Lawn Service	850.00	850.00	-	5,100.00	5,950.00	850.00	10,200.00
5420 Tree Trimming	-	166.67	166.67	3,760.06	1,166.69	(2,593.37)	2,000.00
Total GROUNDS MAINTENANCE	850.00	1,016.67	166.67	8,860.06	7,116.69	(1,743.37)	12,200.00
BUILDING MAINTENANCE							
6100 Building Maintenance & Repair	2,101.39	335.00	(1,766.39)	11,416.45	2,345.00	(9,071.45)	4,020.00
6110 Janitorial	50.00	50.00	-	350.00	350.00	-	600.00
Total BUILDING MAINTENANCE	2,151.39	385.00	(1,766.39)	11,766.45	2,695.00	(9,071.45)	4,620.00
POOL EXPENSES							
6200 Pool Contract	295.00	295.00	-	2,065.00	2,065.00	-	3,540.00
6205 Pool Repairs/Maintenance	-	66.67	66.67	125.67	466.69	341.02	800.00
Total POOL EXPENSES	295.00	361.67	66.67	2,190.67	2,531.69	341.02	4,340.00
UTILITY EXPENSES							
7000 Electric- General	260.95	208.33	(52.62)	1,814.62	1,458.31	(356.31)	2,500.00
7001 Water/ Sewer	-	1,291.67	1,291.67	7,272.42	9,041.69	1,769.27	15,500.00
7002 Trash Removal	238.50	245.83	7.33	1,669.50	1,720.81	51.31	2,950.00
7006 Cable	1,256.43	1,210.17	(46.26)	8,745.71	8,471.19	(274.52)	14,522.00
Total UTILITY EXPENSES	1,755.88	2,956.00	1,200.12	19,502.25	20,692.00	1,189.75	35,472.00
NON OPERATING EXPENSES							
9010 Reserves- Painting	272.75	272.75	-	1,909.25	1,909.25	-	3,273.00
9030 Reserves- Roof	1,216.17	1,216.17	-	8,513.19	8,513.19	-	14,594.00
9040 Reserves- Pool	146.67	146.67	-	1,026.69	1,026.69	-	1,760.00
9100 Reserves- Deferred Maintenance	48.08	48.08	-	336.56	336.56	-	577.00
Total NON OPERATING EXPENSES	1,683.67	1,683.67	-	11,785.69	11,785.69	0.00	20,204.00
Total EXPENSES	\$23,357.49	\$10,534.02	(\$12,823.47)	\$104,247.67	\$73,738.14	(\$30,509.53)	\$126,408.00
COMBINED NET INCOME	(\$12,315.38)	(\$0.02)	(\$12,315.36)	(\$18,003.95)	(\$0.14)	(\$18,003.81)	\$-



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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
010 Unit Maintenance Fees	9,618.00	16,137.90	5,388.10	10,434.00	10,992.00	10,509.00	10,967.00	-	-	-	-	-	\$74,046.00
020 Unit Late Fees	-	25.00	-	(25.00)	-	25.00	25.00	-	-	-	-	-	50.00
100 2021 Special Assessment	-	-	7,731.35	36.35	369.35	-	-	-	-	-	-	-	8,137.05
400 Operating Interest Income	0.15	0.10	0.09	0.07	0.07	0.08	0.11	-	-	-	-	-	0.67
500 Application Income	-	-	-	-	-	-	50.00	-	-	-	-	-	50.00
800 Misc Income	-	3,960.00	-	-	-	-	-	-	-	-	-	-	3,960.00
total REVENUE	9,618.15	20,123.00	13,119.54	10,445.42	11,361.42	10,534.08	11,042.11						86,243.72
EXPENSES													
ADMINISTRATIVE													
010 Administrative	939.35	42.50	72.95	185.00	41.00	35.00	104.00	-	-	-	-	-	1,419.80
300 Insurance	8,618.89	6,679.77	3,304.54	2,982.34	2,982.35	2,924.81	15,567.55	-	-	-	-	-	43,060.25
300 Management Fee	650.00	650.00	650.00	650.00	650.00	650.00	650.00	-	-	-	-	-	4,550.00
900 Legal Fees	-	187.50	-	-	-	125.00	300.00	-	-	-	-	-	612.50
910 Accounting Tax Returns	325.00	-	-	-	-	-	-	-	-	-	-	-	325.00
210 Pool Permit	-	-	-	175.00	-	-	-	-	-	-	-	-	175.00
total ADMINISTRATIVE	10,533.24	7,559.77	4,027.49	3,992.34	3,673.35	3,734.81	16,621.55						50,142.55
GROUND MAINTENANCE													
400 Lawn Service	850.00	850.00	850.00	850.00	-	850.00	850.00	-	-	-	-	-	5,100.00
420 Tree Trimming	1,700.00	-	2,060.06	-	-	-	-	-	-	-	-	-	3,760.06
total GROUNDS MAINTENANCE	2,550.00	850.00	2,910.06	850.00	-	850.00	850.00						8,860.06
BUILDING MAINTENANCE													
100 Building Maintenance & Repair	1,845.00	-	5,365.00	517.35	1,452.76	134.95	2,101.39	-	-	-	-	-	11,416.45
110 Janitorial	50.00	50.00	50.00	50.00	50.00	50.00	50.00	-	-	-	-	-	350.00
total BUILDING MAINTENANCE	1,895.00	50.00	5,415.00	567.35	1,502.76	184.95	2,151.39						11,766.45
POOL EXPENSES													
200 Pool Contract	-	1,180.00	-	-	590.00	-	295.00	-	-	-	-	-	2,065.00
205 Pool Repairs/Maintenance	-	125.67	-	-	-	-	-	-	-	-	-	-	125.67
total POOL EXPENSES	-	1,305.67	-	-	590.00	-	295.00						2,190.67
UTILITY EXPENSES													
000 Electric- General	273.10	256.00	263.26	250.14	243.36	267.81	260.95	-	-	-	-	-	1,814.62
001 Water/ Sewer	-	2,424.14	-	2,435.25	2,413.03	-	-	-	-	-	-	-	7,272.42
002 Trash Removal	238.50	238.50	238.50	238.50	477.00	-	238.50	-	-	-	-	-	1,669.50
006 Cable	1,248.22	1,248.22	1,248.21	1,248.21	1,248.21	1,248.21	1,256.43	-	-	-	-	-	8,745.71
total UTILITY EXPENSES	1,759.82	4,166.86	1,749.97	4,172.10	4,381.60	1,516.02	1,755.88						19,502.25
NON OPERATING EXPENSES													
010 Reserves- Painting	272.75	272.75	272.75	272.75	272.75	272.75	272.75	-	-	-	-	-	1,909.25
030 Reserves- Roof	1,216.17	1,216.17	1,216.17	1,216.17	1,216.17	1,216.17	1,216.17	-	-	-	-	-	8,513.19
040 Reserves- Pool	146.67	146.67	146.67	146.67	146.67	146.67	146.67	-	-	-	-	-	1,026.69
110 Reserves- Deferred Maintenance	48.08	48.08	48.08	48.08	48.08	48.08	48.08	-	-	-	-	-	336.56



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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
Total NON OPERATING EXPENSES	1,683.67	1,683.67	1,683.67	1,683.67	1,683.67	1,683.67	1,683.67	-	-	-	-	-	\$11,785.69
Total EXPENSES	18,421.73	15,615.97	15,786.19	11,265.46	11,831.38	7,969.45	23,357.49	-	-	-	-	-	\$104,247.67
Net Income:	(8,803.58)	4,507.03	(2,666.65)	(820.04)	(469.96)	2,564.63	(12,315.38)	-	-	-	-	-	(\$18,003.95)



Balance Sheet - Operating
 Bay Pointe Villas Condo Assn. Inc.
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Assets		
PETTY CASH		
10-1700-00-00 Due to Reserves from Operating	\$13,736.00	
Total PETTY CASH:		<u>\$13,736.00</u>
OPERATING FUNDS		
11-1020-00-00 General - (06) Acct	7,494.57	
Total OPERATING FUNDS:		<u>\$7,494.57</u>
RESERVE FUNDS		
12-1047-00-00 Truist - (07) Money Market	31,790.48	
Total RESERVE FUNDS:		<u>\$31,790.48</u>
DELINQUENCIES		
18-1800-00-00 Delinquent Owners	358.00	
Total DELINQUENCIES:		<u>\$358.00</u>
LIABILITIES		
20-2700-00-00 Due from Operating	(13,736.00)	
Total LIABILITIES:		<u>(\$13,736.00)</u>
Total Assets:		<u>\$39,643.05</u>
Liabilities & Equity		
LIABILITIES		
20-2010-00-00 Reserves- Painting	14,563.75	
20-2020-00-00 Reserves- Pool	163.00	
20-2030-00-00 Reserves- Roof	26,747.11	
20-2060-00-00 Pool	3,703.65	
20-2080-00-00 Reserve Interest	12.41	
20-2100-00-00 Deferred Maintenance	336.56	
Total LIABILITIES:		<u>\$45,526.48</u>
PREPAID/MISC LIABILITIES		
23-2300-00-00 Pre-Paid Owners	3,506.82	
Total PREPAID/MISC LIABILITIES:		<u>\$3,506.82</u>
EQUITY/CAPITAL		
30-3100-00-00 Prepaid Delinquency Adjustment	(3,148.82)	
30-3200-00-00 Prior Years	11,762.52	
Total EQUITY/CAPITAL:		<u>\$8,613.70</u>
Net Income Gain / Loss	(18,003.95)	
		<u>(\$18,003.95)</u>
Total Liabilities & Equity:		<u>\$39,643.05</u>