

FINANCIAL REPORT

Period Ending:

July 2018

Property:

Bay Pointe Villas Condo Assn Inc.

AMERI-TECH PROPERTY MANAGEMENT, INC.

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Clearwater, FL 33763

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**Parkside Office Center
24701 US Highway 19 N. Suite 102
Clearwater, Fl 33763**

(Just North of Sunset Point Road and South of Countryside Ford on the East side of US 19)

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.

07/31/2018

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$9,880.00	\$9,085.00	\$795.00	\$64,381.00	\$63,595.00	\$786.00	\$109,020.00
4020 Unit Late Fees	-	-	-	60.00	-	60.00	-
4400 Operating Interest Income	0.74	-	0.74	6.85	-	6.85	-
4500 Application Income	-	-	-	50.00	-	50.00	-
Total REVENUE	9,880.74	9,085.00	795.74	64,497.85	63,595.00	902.85	109,020.00
EXPENSES							
ADMINISTRATIVE							
5010 Copies/Printing Supplies	47.00	60.00	13.00	1,301.89	420.00	(881.89)	720.00
5300 Insurance	3,063.56	3,000.00	(63.56)	20,082.07	21,000.00	917.93	36,000.00
5600 Corporate Report Fee	-	5.00	5.00	61.25	35.00	(26.25)	60.00
5610 Bureau Fees	-	8.00	8.00	-	56.00	56.00	96.00
5800 Management Fee	650.00	400.00	(250.00)	3,500.00	2,800.00	(700.00)	4,800.00
5900 Legal	-	50.00	50.00	-	350.00	350.00	600.00
5910 Accounting/Tax Returns	-	30.00	30.00	350.00	210.00	(140.00)	360.00
6210 Pool Permit	-	15.00	15.00	175.00	105.00	(70.00)	180.00
Total ADMINISTRATIVE	3,760.56	3,568.00	(192.56)	25,470.21	24,976.00	(494.21)	42,816.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	-	900.00	900.00	7,300.00	6,300.00	(1,000.00)	10,800.00
5410 Mulch	-	100.00	100.00	-	700.00	700.00	1,200.00
5420 Trees	-	100.00	100.00	-	700.00	700.00	1,200.00
Total GROUNDS MAINTENANCE	-	1,100.00	1,100.00	7,300.00	7,700.00	400.00	13,200.00
BUILDING MAINTENANCE							
6100 Building Maintenance	21.41	700.00	678.59	2,371.49	4,900.00	2,528.51	8,400.00
6120 Miscellaneous Materials	-	100.00	100.00	291.91	700.00	408.09	1,200.00
Total BUILDING MAINTENANCE	21.41	800.00	778.59	2,663.40	5,600.00	2,936.60	9,600.00
6200 Pool Service/Supplies/Maint	450.00	250.00	(200.00)	1,575.00	1,750.00	175.00	3,000.00
UTILITY EXPENSES							
7000 Electric	291.50	180.00	(111.50)	1,518.84	1,260.00	(258.84)	2,160.00
7001 Water and Sewer	2,705.40	1,225.00	(1,480.40)	9,480.40	8,575.00	(905.40)	14,700.00
7002 Trash Removal	-	379.00	379.00	3,128.23	2,653.00	(475.23)	4,548.00
7006 Cable Service	937.00	919.00	(18.00)	7,321.00	6,433.00	(888.00)	11,028.00
Total UTILITY EXPENSES	3,933.90	2,703.00	(1,230.90)	21,448.47	18,921.00	(2,527.47)	32,436.00
NON OPERATING EXPENSES							
9010 Reserves- Painting	530.00	530.00	-	2,125.00	3,710.00	1,585.00	6,360.00
9030 Reserves- Roof	213.00	213.00	-	3,076.00	1,491.00	(1,585.00)	2,556.00
9080 Reserves- Unallocated Interest	(79.00)	(79.00)	-	(553.00)	(553.00)	-	(948.00)
Total NON OPERATING EXPENSES	664.00	664.00	-	4,648.00	4,648.00	0.00	7,968.00
Total EXPENSES	\$8,829.87	\$9,085.00	\$255.13	\$63,105.08	\$63,595.00	\$489.92	\$109,020.00
COMBINED NET INCOME	\$1,050.87	\$-	\$1,050.87	\$1,392.77	\$-	\$1,392.77	\$-



Income Statement Summary - Operating

Bay Pointe Villas Condo Assn. Inc.

Fiscal Period: July 2018

Date: 8/10/2018

Time: 4:15 pm

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
1010 Unit Maintenance Fees	-	-	-	-	48,566.00	5,935.00	9,880.00	-	-	-	-	-	\$64,381.00
1020 Unit Late Fees	-	-	-	-	60.00	-	-	-	-	-	-	-	60.00
1400 Operating Interest Income	-	-	-	-	5.81	0.30	0.74	-	-	-	-	-	6.85
1500 Application Income	-	-	-	-	50.00	-	-	-	-	-	-	-	50.00
Total REVENUE	-	-	-	-	48,681.81	5,935.30	9,880.74	-	-	-	-	-	64,497.85
EXPENSES													
ADMINISTRATIVE													
1010 Copies/Printing Supplies	-	-	-	-	615.47	639.42	47.00	-	-	-	-	-	1,301.89
1300 Insurance	-	-	-	-	15,604.20	1,414.31	3,063.56	-	-	-	-	-	20,082.07
1600 Corporate Report Fee	-	-	-	-	61.25	-	-	-	-	-	-	-	61.25
1800 Management Fee	-	-	-	-	2,000.00	850.00	650.00	-	-	-	-	-	3,500.00
1910 Accounting/Tax Returns	-	-	-	-	350.00	-	-	-	-	-	-	-	350.00
1210 Pool Permit	-	-	-	-	175.00	-	-	-	-	-	-	-	175.00
Total ADMINISTRATIVE	-	-	-	-	18,805.92	2,903.73	3,760.56	-	-	-	-	-	25,470.21
GROUNDS MAINTENANCE													
1400 Lawn Service Contract	-	-	-	-	5,100.00	2,200.00	-	-	-	-	-	-	7,300.00
Total GROUNDS MAINTENANCE	-	-	-	-	5,100.00	2,200.00	-	-	-	-	-	-	7,300.00
BUILDING MAINTENANCE													
1100 Building Maintenance	-	-	-	-	1,800.08	550.00	21.41	-	-	-	-	-	2,371.49
1120 Miscellaneous Materials	-	-	-	-	66.91	225.00	-	-	-	-	-	-	291.91
Total BUILDING MAINTENANCE	-	-	-	-	1,866.99	775.00	21.41	-	-	-	-	-	2,663.40
1200 Pool Service/Supplies/Maint	-	-	-	-	1,125.00	-	450.00	-	-	-	-	-	1,575.00
UTILITY EXPENSES													
1000 Electric	-	-	-	-	1,025.27	202.07	291.50	-	-	-	-	-	1,518.84
1001 Water and Sewer	-	-	-	-	4,503.36	2,271.64	2,705.40	-	-	-	-	-	9,480.40
1002 Trash Removal	-	-	-	-	2,681.34	446.89	-	-	-	-	-	-	3,128.23
1006 Cable Service	-	-	-	-	5,472.00	912.00	937.00	-	-	-	-	-	7,321.00
Total UTILITY EXPENSES	-	-	-	-	13,681.97	3,832.60	3,933.90	-	-	-	-	-	21,448.47
NON OPERATING EXPENSES													
1010 Reserves- Painting	-	-	-	-	1,065.00	530.00	530.00	-	-	-	-	-	2,125.00
1030 Reserves- Roof	-	-	-	-	2,650.00	213.00	213.00	-	-	-	-	-	3,076.00
1080 Reserves- Unallocated Interest	-	-	-	-	(395.00)	(79.00)	(79.00)	-	-	-	-	-	(553.00)
Total NON OPERATING EXPENSES	-	-	-	-	3,320.00	664.00	664.00	-	-	-	-	-	4,648.00
Total EXPENSES	-	-	-	-	43,899.88	10,375.33	8,829.87	-	-	-	-	-	63,105.08
Net Income:	-	-	-	-	4,781.93	(4,440.03)	1,050.87	-	-	-	-	-	1,392.77

Assets

OPERATING FUNDS		
11-1020-00-00 General - (06) Acct	\$24,859.17	
	<u>24,859.17</u>	<u>\$24,859.17</u>
Total OPERATING FUNDS:		
RESERVE FUNDS		
12-1047-00-00 BB&T - (07) Money Market	35,900.78	
	<u>35,900.78</u>	<u>\$35,900.78</u>
Total RESERVE FUNDS:		
DELINQUENCIES		
18-1800-00-00 Delinquent Owners	5,251.00	
	<u>5,251.00</u>	<u>\$5,251.00</u>
Total DELINQUENCIES:		
Total Assets:		<u><u>\$66,010.95</u></u>

Liabilities & Equity

LIABILITIES		
20-2010-00-00 Reserves- Painting	5,995.00	
20-2020-00-00 Reserves- Pool	6,758.00	
20-2030-00-00 Reserves- Roof	22,612.00	
20-2080-00-00 Reserve Interest	535.78	
	<u>35,900.78</u>	<u>\$35,900.78</u>
Total LIABILITIES:		
PREPAID/MISC LIABILITIES		
23-2300-00-00 Pre-Paid Owners	1,975.00	
	<u>1,975.00</u>	<u>\$1,975.00</u>
Total PREPAID/MISC LIABILITIES:		
EQUITY/CAPITAL		
30-3100-00-00 Prepaid Delinquency Adjustment	3,276.00	
30-3200-00-00 Prior Years	23,466.40	
	<u>26,742.40</u>	<u>\$26,742.40</u>
Total EQUITY/CAPITAL:		
Net Income Gain / Loss	1,392.77	
	<u>1,392.77</u>	<u>\$1,392.77</u>
Total Liabilities & Equity:		<u><u>\$66,010.95</u></u>