

# FINANCIAL REPORT

**Period Ending:**

**June 2018**

**Property:**

**Bay Pointe Villas Condo**

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

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

**Clearwater, FL 33763**

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

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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.*

## **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.**

06/30/2018

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE</b>							
4010 Unit Maintenance Fees	\$5,935.00	\$9,085.00	(\$3,150.00)	\$54,501.00	\$54,510.00	(\$9.00)	\$109,020.00
4020 Unit Late Fees	-	-	-	60.00	-	60.00	-
4400 Operating Interest Income	0.30	-	0.30	6.11	-	6.11	-
4500 Application Income	-	-	-	50.00	-	50.00	-
<b>Total REVENUE</b>	<b>5,935.30</b>	<b>9,085.00</b>	<b>(3,149.70)</b>	<b>54,617.11</b>	<b>54,510.00</b>	<b>107.11</b>	<b>109,020.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5010 Copies/Printing Supplies	639.42	60.00	(579.42)	1,254.89	360.00	(894.89)	720.00
5300 Insurance	1,414.31	3,000.00	1,585.69	17,018.51	18,000.00	981.49	36,000.00
5600 Corporate Report Fee	-	5.00	5.00	61.25	30.00	(31.25)	60.00
5610 Bureau Fees	-	8.00	8.00	-	48.00	48.00	96.00
5800 Management Fee	850.00	400.00	(450.00)	2,850.00	2,400.00	(450.00)	4,800.00
5900 Legal	-	50.00	50.00	-	300.00	300.00	600.00
5910 Accounting/Tax Returns	-	30.00	30.00	350.00	180.00	(170.00)	360.00
6210 Pool Permit	-	15.00	15.00	175.00	90.00	(85.00)	180.00
<b>Total ADMINISTRATIVE</b>	<b>2,903.73</b>	<b>3,568.00</b>	<b>664.27</b>	<b>21,709.65</b>	<b>21,408.00</b>	<b>(301.65)</b>	<b>42,816.00</b>
<b>GROUNDS MAINTENANCE</b>							
5400 Lawn Service Contract	2,200.00	900.00	(1,300.00)	7,300.00	5,400.00	(1,900.00)	10,800.00
5410 Mulch	-	100.00	100.00	-	600.00	600.00	1,200.00
5420 Trees	-	100.00	100.00	-	600.00	600.00	1,200.00
<b>Total GROUNDS MAINTENANCE</b>	<b>2,200.00</b>	<b>1,100.00</b>	<b>(1,100.00)</b>	<b>7,300.00</b>	<b>6,600.00</b>	<b>(700.00)</b>	<b>13,200.00</b>
<b>BUILDING MAINTENANCE</b>							
6100 Building Maintenance	550.00	700.00	150.00	2,350.08	4,200.00	1,849.92	8,400.00
6120 Miscellaneous Materials	225.00	100.00	(125.00)	291.91	600.00	308.09	1,200.00
<b>Total BUILDING MAINTENANCE</b>	<b>775.00</b>	<b>800.00</b>	<b>25.00</b>	<b>2,641.99</b>	<b>4,800.00</b>	<b>2,158.01</b>	<b>9,600.00</b>
6200 Pool Service/Supplies/Maint	-	250.00	250.00	1,125.00	1,500.00	375.00	3,000.00
<b>UTILITY EXPENSES</b>							
7000 Electric	202.07	180.00	(22.07)	1,227.34	1,080.00	(147.34)	2,160.00
7001 Water and Sewer	2,271.64	1,225.00	(1,046.64)	6,775.00	7,350.00	575.00	14,700.00
7002 Trash Removal	446.89	379.00	(67.89)	3,128.23	2,274.00	(854.23)	4,548.00
7006 Cable Service	912.00	919.00	7.00	6,384.00	5,514.00	(870.00)	11,028.00
<b>Total UTILITY EXPENSES</b>	<b>3,832.60</b>	<b>2,703.00</b>	<b>(1,129.60)</b>	<b>17,514.57</b>	<b>16,218.00</b>	<b>(1,296.57)</b>	<b>32,436.00</b>
<b>NON OPERATING EXPENSES</b>							
9010 Reserves- Painting	530.00	530.00	-	1,595.00	3,180.00	1,585.00	6,360.00
9030 Reserves- Roof	213.00	213.00	-	2,863.00	1,278.00	(1,585.00)	2,556.00
9080 Reserves- Unallocated Interest	(79.00)	(79.00)	-	(474.00)	(474.00)	-	(948.00)
<b>Total NON OPERATING EXPENSES</b>	<b>664.00</b>	<b>664.00</b>	<b>-</b>	<b>3,984.00</b>	<b>3,984.00</b>	<b>0.00</b>	<b>7,968.00</b>
<b>Total EXPENSES</b>	<b>\$10,375.33</b>	<b>\$9,085.00</b>	<b>(\$1,290.33)</b>	<b>\$54,275.21</b>	<b>\$54,510.00</b>	<b>\$234.79</b>	<b>\$109,020.00</b>
<b>COMBINED NET INCOME</b>	<b>(\$4,440.03)</b>	<b>\$-</b>	<b>(\$4,440.03)</b>	<b>\$341.90</b>	<b>\$-</b>	<b>\$341.90</b>	<b>\$-</b>



**Income Statement Summary - Operating**

Bay Pointe Villas Condo Assn. Inc.

Fiscal Period: June 2018

Date: 7/10/2018

Time: 6:05 pm

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>REVENUE</b>													
4010 Unit Maintenance Fees	-	-	-	-	48,566.00	5,935.00	-	-	-	-	-	-	\$54,501.00
4020 Unit Late Fees	-	-	-	-	60.00	-	-	-	-	-	-	-	60.00
4400 Operating Interest Income	-	-	-	-	5.81	0.30	-	-	-	-	-	-	6.11
4500 Application Income	-	-	-	-	50.00	-	-	-	-	-	-	-	50.00
<b>Total REVENUE</b>	-	-	-	-	<b>48,681.81</b>	<b>5,935.30</b>	-	-	-	-	-	-	<b>54,617.11</b>
<b>EXPENSES</b>													
<b>ADMINISTRATIVE</b>													
5010 Copies/Printing Supplies	-	-	-	-	615.47	639.42	-	-	-	-	-	-	1,254.89
5300 Insurance	-	-	-	-	15,604.20	1,414.31	-	-	-	-	-	-	17,018.51
5600 Corporate Report Fee	-	-	-	-	61.25	-	-	-	-	-	-	-	61.25
5800 Management Fee	-	-	-	-	2,000.00	850.00	-	-	-	-	-	-	2,850.00
5910 Accounting/Tax Returns	-	-	-	-	350.00	-	-	-	-	-	-	-	350.00
6210 Pool Permit	-	-	-	-	175.00	-	-	-	-	-	-	-	175.00
<b>Total ADMINISTRATIVE</b>	-	-	-	-	<b>18,805.92</b>	<b>2,903.73</b>	-	-	-	-	-	-	<b>21,709.65</b>
<b>GROUNDS MAINTENANCE</b>													
5400 Lawn Service Contract	-	-	-	-	5,100.00	2,200.00	-	-	-	-	-	-	7,300.00
<b>Total GROUNDS MAINTENANCE</b>	-	-	-	-	<b>5,100.00</b>	<b>2,200.00</b>	-	-	-	-	-	-	<b>7,300.00</b>
<b>BUILDING MAINTENANCE</b>													
6100 Building Maintenance	-	-	-	-	1,800.08	550.00	-	-	-	-	-	-	2,350.08
6120 Miscellaneous Materials	-	-	-	-	66.91	225.00	-	-	-	-	-	-	291.91
<b>Total BUILDING MAINTENANCE</b>	-	-	-	-	<b>1,866.99</b>	<b>775.00</b>	-	-	-	-	-	-	<b>2,641.99</b>
6200 Pool Service/Supplies/Maint	-	-	-	-	1,125.00	-	-	-	-	-	-	-	1,125.00
<b>UTILITY EXPENSES</b>													
7000 Electric	-	-	-	-	1,025.27	202.07	-	-	-	-	-	-	1,227.34
7001 Water and Sewer	-	-	-	-	4,503.36	2,271.64	-	-	-	-	-	-	6,775.00
7002 Trash Removal	-	-	-	-	2,681.34	446.89	-	-	-	-	-	-	3,128.23
7006 Cable Service	-	-	-	-	5,472.00	912.00	-	-	-	-	-	-	6,384.00
<b>Total UTILITY EXPENSES</b>	-	-	-	-	<b>13,681.97</b>	<b>3,832.60</b>	-	-	-	-	-	-	<b>17,514.57</b>
<b>NON OPERATING EXPENSES</b>													
9010 Reserves- Painting	-	-	-	-	1,065.00	530.00	-	-	-	-	-	-	1,595.00
9030 Reserves- Roof	-	-	-	-	2,650.00	213.00	-	-	-	-	-	-	2,863.00
9080 Reserves- Unallocated Interest	-	-	-	-	(395.00)	(79.00)	-	-	-	-	-	-	(474.00)
<b>Total NON OPERATING EXPENSES</b>	-	-	-	-	<b>3,320.00</b>	<b>664.00</b>	-	-	-	-	-	-	<b>3,984.00</b>
<b>Total EXPENSES</b>	-	-	-	-	<b>43,899.88</b>	<b>10,375.33</b>	-	-	-	-	-	-	<b>54,275.21</b>
<b>Net Income:</b>	-	-	-	-	<b>4,781.93</b>	<b>(4,440.03)</b>	-	-	-	-	-	-	<b>341.90</b>

**Assets**

## OPERATING FUNDS

11-1020-00-00 General - (06) Acct

\$23,808.30

Total OPERATING FUNDS:

\$23,808.30

## RESERVE FUNDS

12-1047-00-00 BB&amp;T - (07) Money Market

35,175.85

Total RESERVE FUNDS:

\$35,175.85

## DELINQUENCIES

18-1800-00-00 Delinquent Owners

5,661.00

Total DELINQUENCIES:

\$5,661.00

**Total Assets:**
**\$64,645.15**
**Liabilities & Equity**

## LIABILITIES

20-2010-00-00 Reserves- Painting

5,465.00

20-2020-00-00 Reserves- Pool

6,758.00

20-2030-00-00 Reserves- Roof

22,399.00

20-2080-00-00 Reserve Interest

553.85

Total LIABILITIES:

\$35,175.85

## PREPAID/MISC LIABILITIES

23-2300-00-00 Pre-Paid Owners

1,985.00

Total PREPAID/MISC LIABILITIES:

\$1,985.00

## EQUITY/CAPITAL

30-3100-00-00 Prepaid Delinquency Adjustment

3,676.00

30-3200-00-00 Prior Years

23,466.40

Total EQUITY/CAPITAL:

\$27,142.40

Net Income Gain / Loss

341.90

\$341.90

**Total Liabilities & Equity:**
**\$64,645.15**