

FINANCIAL REPORT

Period Ending:

October 2018

Property:

Bay Pointe Villas Condo

AMERI-TECH PROPERTY MANAGEMENT, INC.

24701 US Highway 19N. Suite 102

Clearwater, FL 33763

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Parkside Office Center

24701 US Highway 19 N. Suite 102

Clearwater, Fl 33763

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.



Income Statement - Operating
Bay Pointe Villas Condo Assn. Inc.
 10/31/2018

Date: 11/1/2018
 Time: 11:26 am
 Page: 1

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|-------------------------------------|-------------------|-------------------|-------------------|--------------------|--------------------|-------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| REVENUE | | | | | | | |
| 4010 Unit Maintenance Fees | \$9,155.00 | \$9,085.00 | \$70.00 | \$90,131.00 | \$90,850.00 | (\$719.00) | \$109,020.00 |
| 4020 Unit Late Fees | - | - | - | 60.00 | - | 60.00 | - |
| 4400 Operating Interest Income | 0.21 | - | 0.21 | 7.70 | - | 7.70 | - |
| 4500 Application Income | 50.00 | - | 50.00 | 100.00 | - | 100.00 | - |
| Total REVENUE | 9,205.21 | 9,085.00 | 120.21 | 90,298.70 | 90,850.00 | (551.30) | 109,020.00 |
| EXPENSES | | | | | | | |
| ADMINISTRATIVE | | | | | | | |
| 5010 Copies/Printing Supplies | 326.35 | 60.00 | (266.35) | 1,954.24 | 600.00 | (1,354.24) | 720.00 |
| 5300 Insurance | 2,389.50 | 3,000.00 | 610.50 | 27,262.43 | 30,000.00 | 2,737.57 | 36,000.00 |
| 5600 Corporate Report Fee | - | 5.00 | 5.00 | 61.25 | 50.00 | (11.25) | 60.00 |
| 5610 Bureau Fees | - | 8.00 | 8.00 | - | 80.00 | 80.00 | 96.00 |
| 5800 Management Fee | 650.00 | 400.00 | (250.00) | 5,450.00 | 4,000.00 | (1,450.00) | 4,800.00 |
| 5900 Legal | 379.47 | 50.00 | (329.47) | 2,079.47 | 500.00 | (1,579.47) | 600.00 |
| 5910 Accounting/Tax Returns | - | 30.00 | 30.00 | 350.00 | 300.00 | (50.00) | 360.00 |
| 6210 Pool Permit | - | 15.00 | 15.00 | 175.00 | 150.00 | (25.00) | 180.00 |
| Total ADMINISTRATIVE | 3,745.32 | 3,568.00 | (177.32) | 37,332.39 | 35,680.00 | (1,652.39) | 42,816.00 |
| GROUNDS MAINTENANCE | | | | | | | |
| 5400 Lawn Service Contract | - | 900.00 | 900.00 | 6,800.00 | 9,000.00 | 2,200.00 | 10,800.00 |
| 5410 Mulch | - | 100.00 | 100.00 | - | 1,000.00 | 1,000.00 | 1,200.00 |
| 5420 Trees | - | 100.00 | 100.00 | - | 1,000.00 | 1,000.00 | 1,200.00 |
| Total GROUNDS MAINTENANCE | - | 1,100.00 | 1,100.00 | 6,800.00 | 11,000.00 | 4,200.00 | 13,200.00 |
| BUILDING MAINTENANCE | | | | | | | |
| 6100 Building Maintenance | 1,196.78 | 700.00 | (496.78) | 5,148.27 | 7,000.00 | 1,851.73 | 8,400.00 |
| 6120 Miscellaneous Materials | - | 100.00 | 100.00 | 66.91 | 1,000.00 | 933.09 | 1,200.00 |
| Total BUILDING MAINTENANCE | 1,196.78 | 800.00 | (396.78) | 5,215.18 | 8,000.00 | 2,784.82 | 9,600.00 |
| POOL EXPENSES | | | | | | | |
| 6200 Pool Service/Supplies/Maint | 50.00 | 250.00 | 200.00 | 3,228.00 | 2,500.00 | (728.00) | 3,000.00 |
| Total POOL EXPENSES | 50.00 | 250.00 | 200.00 | 3,228.00 | 2,500.00 | (728.00) | 3,000.00 |
| UTILITY EXPENSES | | | | | | | |
| 7000 Electric | 165.01 | 180.00 | 14.99 | 2,179.25 | 1,800.00 | (379.25) | 2,160.00 |
| 7001 Water and Sewer | - | 1,225.00 | 1,225.00 | 12,810.06 | 12,250.00 | (560.06) | 14,700.00 |
| 7002 Trash Removal | 225.00 | 379.00 | 154.00 | 4,258.23 | 3,790.00 | (468.23) | 4,548.00 |
| 7006 Cable Service | 911.48 | 919.00 | 7.52 | 9,143.96 | 9,190.00 | 46.04 | 11,028.00 |
| Total UTILITY EXPENSES | 1,301.49 | 2,703.00 | 1,401.51 | 28,391.50 | 27,030.00 | (1,361.50) | 32,436.00 |
| NON OPERATING EXPENSES | | | | | | | |
| 9010 Reserves- Painting | 213.00 | 213.00 | - | 1,813.00 | 2,130.00 | 317.00 | 2,556.00 |
| 9030 Reserves- Roof | 530.00 | 530.00 | - | 5,617.00 | 5,300.00 | (317.00) | 6,360.00 |
| 9080 Reserves- Unallocated Interest | (79.00) | (79.00) | - | (790.00) | (790.00) | - | (948.00) |
| Total NON OPERATING EXPENSES | 664.00 | 664.00 | - | 6,640.00 | 6,640.00 | 0.00 | 7,968.00 |
| Total EXPENSES | \$6,957.59 | \$9,085.00 | \$2,127.41 | \$87,607.07 | \$90,850.00 | \$3,242.93 | \$109,020.00 |
| COMBINED NET INCOME | \$2,247.62 | \$- | \$2,247.62 | \$2,691.63 | \$- | \$2,691.63 | \$- |



Income Statement Summary - Operating

Bay Pointe Villas Condo Assn. Inc.
Fiscal Period: October 2018

Date: 11/1/2018

Time: 11:26 am

Page: 1

| Account | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|-------------------------------------|---------|----------|-------|-------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|----------|----------|------------------|
| REVENUE | | | | | | | | | | | | | |
| 4010 Unit Maintenance Fees | - | - | - | - | 48,566.00 | 5,935.00 | 9,880.00 | 7,900.00 | 8,695.00 | 9,155.00 | - | - | \$90,131.00 |
| 4020 Unit Late Fees | - | - | - | - | 60.00 | - | - | - | - | - | - | - | 60.00 |
| 4400 Operating Interest Income | - | - | - | - | 5.81 | 0.30 | 0.74 | 0.40 | 0.24 | 0.21 | - | - | 7.70 |
| 4500 Application Income | - | - | - | - | 50.00 | - | - | - | - | 50.00 | - | - | 100.00 |
| 4800 Misc Income | - | - | - | - | - | - | - | 1,350.00 | (1,350.00) | - | - | - | - |
| Total REVENUE | - | - | - | - | 48,681.81 | 5,935.30 | 9,880.74 | 9,250.40 | 7,345.24 | 9,205.21 | - | - | 90,298.70 |
| EXPENSES | | | | | | | | | | | | | |
| ADMINISTRATIVE | | | | | | | | | | | | | |
| 5010 Copies/Printing Supplies | - | - | - | - | 615.47 | 639.42 | 47.00 | 66.50 | 259.50 | 326.35 | - | - | 1,954.24 |
| 5300 Insurance | - | - | - | - | 15,604.20 | 1,414.31 | 3,063.56 | 2,419.36 | 2,371.50 | 2,389.50 | - | - | 27,262.43 |
| 5600 Corporate Report Fee | - | - | - | - | 61.25 | - | - | - | - | - | - | - | 61.25 |
| 5800 Management Fee | - | - | - | - | 2,000.00 | 850.00 | 650.00 | 650.00 | 650.00 | 650.00 | - | - | 5,450.00 |
| 5900 Legal | - | - | - | - | - | - | - | 1,700.00 | - | 379.47 | - | - | 2,079.47 |
| 5910 Accounting/Tax Returns | - | - | - | - | 350.00 | - | - | - | - | - | - | - | 350.00 |
| 6210 Pool Permit | - | - | - | - | 175.00 | - | - | - | - | - | - | - | 175.00 |
| Total ADMINISTRATIVE | - | - | - | - | 18,805.92 | 2,903.73 | 3,760.56 | 4,835.86 | 3,281.00 | 3,745.32 | - | - | 37,332.39 |
| GROUNDS MAINTENANCE | | | | | | | | | | | | | |
| 5400 Lawn Service Contract | - | - | - | - | 5,100.00 | 2,200.00 | - | - | (500.00) | - | - | - | 6,800.00 |
| Total GROUNDS MAINTENANCE | - | - | - | - | 5,100.00 | 2,200.00 | - | - | (500.00) | - | - | - | 6,800.00 |
| BUILDING MAINTENANCE | | | | | | | | | | | | | |
| 6100 Building Maintenance | - | - | - | - | 1,800.08 | 550.00 | 21.41 | 100.00 | 1,480.00 | 1,196.78 | - | - | 5,148.27 |
| 6120 Miscellaneous Materials | - | - | - | - | 66.91 | 225.00 | - | - | (225.00) | - | - | - | 66.91 |
| Total BUILDING MAINTENANCE | - | - | - | - | 1,866.99 | 775.00 | 21.41 | 100.00 | 1,255.00 | 1,196.78 | - | - | 5,215.18 |
| POOL EXPENSES | | | | | | | | | | | | | |
| 6200 Pool Service/Supplies/Maint | - | - | - | - | 1,125.00 | - | 450.00 | 445.35 | 1,157.65 | 50.00 | - | - | 3,228.00 |
| Total POOL EXPENSES | - | - | - | - | 1,125.00 | - | 450.00 | 445.35 | 1,157.65 | 50.00 | - | - | 3,228.00 |
| UTILITY EXPENSES | | | | | | | | | | | | | |
| 7000 Electric | - | - | - | - | 1,025.27 | 202.07 | 291.50 | 223.00 | 272.40 | 165.01 | - | - | 2,179.25 |
| 7001 Water and Sewer | - | - | - | - | 4,503.36 | 2,271.64 | 2,705.40 | - | 3,329.66 | - | - | - | 12,810.06 |
| 7002 Trash Removal | - | - | - | - | 2,681.34 | 446.89 | - | 225.00 | 680.00 | 225.00 | - | - | 4,258.23 |
| 7006 Cable Service | - | - | - | - | 5,472.00 | 912.00 | 937.00 | 1,849.00 | (937.52) | 911.48 | - | - | 9,143.96 |
| Total UTILITY EXPENSES | - | - | - | - | 13,681.97 | 3,832.60 | 3,933.90 | 2,297.00 | 3,344.54 | 1,301.49 | - | - | 28,391.50 |
| NON OPERATING EXPENSES | | | | | | | | | | | | | |
| 9010 Reserves- Painting | - | - | - | - | 1,065.00 | 530.00 | 530.00 | 530.00 | (1,055.00) | 213.00 | - | - | 1,813.00 |
| 9030 Reserves- Roof | - | - | - | - | 2,650.00 | 213.00 | 213.00 | 213.00 | 1,798.00 | 530.00 | - | - | 5,617.00 |
| 9080 Reserves- Unallocated Interest | - | - | - | - | (395.00) | (79.00) | (79.00) | (79.00) | (79.00) | (79.00) | - | - | (790.00) |
| Total NON OPERATING EXPENSES | - | - | - | - | 3,320.00 | 664.00 | 664.00 | 664.00 | 664.00 | 664.00 | - | - | 6,640.00 |
| Total EXPENSES | - | - | - | - | 43,899.88 | 10,375.33 | 8,829.87 | 8,342.21 | 9,202.19 | 6,957.59 | - | - | 87,607.07 |



Income Statement Summary - Operating
Bay Pointe Villas Condo Assn. Inc.
Fiscal Period: October 2018

Date: 11/1/2018
Time: 11:26 am
Page: 2

| Account | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|-------------|---------|----------|-------|-------|----------|------------|----------|--------|------------|----------|----------|----------|------------|
| Net Income: | - | - | - | - | 4,781.93 | (4,440.03) | 1,050.87 | 908.19 | (1,856.95) | 2,247.62 | - | - | \$2,691.63 |



Assets

OPERATING FUNDS

11-1020-00-00 General - (06) Acct \$26,158.03

Total OPERATING FUNDS: \$26,158.03

RESERVE FUNDS

12-1047-00-00 BB&T - (07) Money Market 38,022.75

Total RESERVE FUNDS: \$38,022.75

DELINQUENCIES

18-1800-00-00 Delinquent Owners 1,631.00

Total DELINQUENCIES: \$1,631.00

Total Assets: \$65,811.78

Liabilities & Equity

LIABILITIES

20-2010-00-00 Reserves- Painting 5,683.00

20-2020-00-00 Reserves- Pool 6,758.00

20-2030-00-00 Reserves- Roof 25,153.00

20-2080-00-00 Reserve Interest 428.75

Total LIABILITIES: \$38,022.75

PREPAID/MISC LIABILITIES

23-2300-00-00 Pre-Paid Owners 405.00

Total PREPAID/MISC LIABILITIES: \$405.00

EQUITY/CAPITAL

30-3100-00-00 Prepaid Delinquency Adjustment 1,226.00

30-3200-00-00 Prior Years 23,466.40

Total EQUITY/CAPITAL: \$24,692.40

Net Income Gain / Loss 2,691.63

\$2,691.63

Total Liabilities & Equity: \$65,811.78