



Financial Report Package

Unaudited for Management's Use Only

November 2023

Prepared for

**Covered Bridge Townhomes Property Owners
Association, Inc.**

Ameri- Tech Realty, Inc.

Management Financial Report

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.



Balance Sheet - Operating
 Covered Bridge Townhomes Property Owners Association, Inc.
 End Date: 11/30/2023

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Assets

OPERATING ACCTS		
11-1020-00-00 General - (06) Acct	\$13,130.03	
11-1035-00-00 Operating - Morgan Stanley Account	109,478.54	
Total OPERATING ACCTS:		<u>\$122,608.57</u>
RESERVE ACCTS		
12-1047-00-00 BB&T- (07) Money Market	60,686.20	
12-1070-00-00 Reserves CD- Cadence 10/30/23	232,584.67	
12-1075-00-00 Reserves Morgan Stanley Account	1,065,469.71	
Total RESERVE ACCTS:		<u>\$1,358,740.58</u>
UTILITY DEPOSITS		
13-1100-00-00 Deposit- Utility	1,900.00	
Total UTILITY DEPOSITS:		<u>\$1,900.00</u>
DELINQUENCIES & MISC ASSI		
18-1400-00-00 Bad Debt	(11,744.88)	
18-1800-00-00 Delinquent Unit Fees	380.44	
Total DELINQUENCIES & MISC ASSE		<u>(\$11,364.44)</u>
Total Assets:		<u><u>\$1,471,884.71</u></u>

Liabilities & Equity

LIABILITIES		
20-2010-00-00 Reserves - Painting	131,607.31	
20-2020-00-00 Reserves - Paving	30,324.40	
20-2025-00-00 Reserves - Seal Coating	5,612.90	
20-2030-00-00 Reserves - Roof	802,696.23	
20-2040-00-00 Reserves - Bridge Maintenance	18,264.50	
20-2080-00-00 Reserves - Interest	76,855.22	
20-2090-00-00 Reserves - Pool & Deck	43,526.16	
20-2100-00-00 Deferred Maintenance	240,256.86	
20-2200-00-00 Reserves - Ins Deductible	9,600.00	
20-2310-00-00 Reserves - Interest	(3.00)	
Total LIABILITIES:		<u>\$1,358,740.58</u>
PREPAIDS & MISC LIABILITIES		
23-2300-00-00 PrePaid Maint Fees	11,886.09	
Total PREPAIDS & MISC LIABILITIES		<u>\$11,886.09</u>
EQUITY/CAPITAL		
30-3100-00-00 Prepaid/Delinquent Adjust	(11,505.65)	
30-3200-00-00 Prior Years	173,634.67	
Total EQUITY/CAPITAL:		<u>\$162,129.02</u>
Net Income Gain / Loss	(60,870.98)	
		<u>(\$60,870.98)</u>
Total Liabilities & Equity:		<u><u>\$1,471,884.71</u></u>



Income Statement - Operating
Covered Bridge Townhomes Property Owners Association, Inc.
 11/30/2023

Date: 12/12/2023
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Maintenance Fees	\$26,893.00	\$29,216.00	(\$2,323.00)	\$320,752.01	\$321,376.00	(\$623.99)	\$350,592.00
4020 Unit Late Fees	-	-	-	273.68	-	273.68	-
4300 Water/Sewer Income	5,014.63	5,107.00	(92.37)	53,197.38	56,177.00	(2,979.62)	61,284.00
4400 Interest	0.18	-	0.18	1,527.37	-	1,527.37	-
4500 Application Fees	(100.00)	-	(100.00)	475.00	-	475.00	-
4800 Remos & Miscellaneous Income	-	-	-	300.00	-	300.00	-
4815 Returned Check Fees	-	-	-	12.00	-	12.00	-
Total REVENUE	31,807.81	34,323.00	(2,515.19)	376,537.44	377,553.00	(1,015.56)	411,876.00
EXPENSES							
OPERATING EXPENSES							
5010 Administration	108.00	333.33	225.33	13,592.02	3,666.63	(9,925.39)	4,000.00
5020 Lock Box / Coupon Books	-	62.50	62.50	748.00	687.50	(60.50)	750.00
5040 Storage Fees	-	33.75	33.75	360.00	371.25	11.25	405.00
5210 Rodent Control	-	200.00	200.00	-	2,200.00	2,200.00	2,400.00
5300 Insurance	-	1,533.33	1,533.33	-	16,866.63	16,866.63	18,400.00
5400 Lawn Services	3,500.00	3,250.00	(250.00)	35,000.00	35,750.00	750.00	39,000.00
5410 R&M Grounds	471.00	833.33	362.33	26,947.29	9,166.63	(17,780.66)	10,000.00
5420 R&M Irrigation	647.00	700.00	53.00	7,138.00	7,700.00	562.00	8,400.00
5430 Pest/Fert/Weed	461.00	766.67	305.67	8,882.00	8,433.37	(448.63)	9,200.00
5440 Tree Trimming	-	1,583.33	1,583.33	13,610.00	17,416.63	3,806.63	19,000.00
5600 Dues, License & Permits	-	14.58	14.58	380.00	160.38	(219.62)	175.00
5700 Website	-	41.33	41.33	-	454.63	454.63	496.00
5800 Management Fee	1,200.00	1,200.00	-	13,200.00	13,200.00	-	14,400.00
5900 Legal	-	416.67	416.67	3,025.00	4,583.37	1,558.37	5,000.00
5920 Tax & Audit	300.00	39.58	(260.42)	300.00	435.38	135.38	475.00
6105 R&M Entry Gate	-	208.33	208.33	3,047.68	2,291.63	(756.05)	2,500.00
6120 R&M Lakes/ Ponds	150.00	316.67	166.67	900.00	3,483.37	2,583.37	3,800.00
6200 Pool - Maintenance	535.06	541.67	6.61	7,042.98	5,958.37	(1,084.61)	6,500.00
6400 Janitorial Service	200.00	208.33	8.33	3,676.07	2,291.63	(1,384.44)	2,500.00
7000 Electric	687.55	1,375.00	687.45	12,220.34	15,125.00	2,904.66	16,500.00
7001 Water/Sewer	10,282.62	5,666.67	(4,615.95)	63,238.73	62,333.37	(905.36)	68,000.00
7002 Water Submetering	371.46	579.17	207.71	5,478.87	6,370.87	892.00	6,950.00
7003 Trash/Stormwater	2,836.24	2,766.67	(69.57)	30,295.29	30,433.37	138.08	33,200.00
7007 Telephone-Gate	237.10	200.00	(37.10)	2,353.27	2,200.00	(153.27)	2,400.00
Total OPERATING EXPENSES	21,987.03	22,870.91	883.88	251,435.54	251,580.01	144.47	274,451.00
NON OPERATING EXPENSES							
9010 Painting Reserve	335.75	335.75	-	3,693.25	3,693.25	-	4,029.00
9020 Paving Reserve	238.33	238.33	-	2,621.63	2,621.63	-	2,860.00
9030 Roofing Reserve	7,300.17	7,300.17	-	80,301.87	80,301.87	-	87,602.00
9100 Deferred Maintenance	3,577.83	3,577.83	-	99,356.13	39,356.13	(60,000.00)	42,934.00
Total NON OPERATING EXPENSES	11,452.08	11,452.08	-	185,972.88	125,972.88	(60,000.00)	137,425.00
Total EXPENSES	\$33,439.11	\$34,322.99	\$883.88	\$437,408.42	\$377,552.89	(\$59,855.53)	\$411,876.00
COMBINED NET INCOME	(\$1,631.30)	\$0.01	(\$1,631.31)	(\$60,870.98)	\$0.11	(\$60,871.09)	\$-



Income Statement Summary - Operating
 Covered Bridge Townhomes Property Owners Association, Inc.
 Fiscal Period: November 2023

Date: 12/12/2023
 Time: 11:51 am
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
4010 Maintenance Fees	43,652.64	23,876.44	28,866.00	27,648.88	26,561.00	30,798.05	26,204.00	27,839.00	27,868.00	30,545.00	26,893.00	-	\$320,752.01
4020 Unit Late Fees	-	-	-	98.68	-	75.00	25.00	50.00	25.00	-	-	-	273.68
4300 Water/Sewer Income	4,831.86	4,778.72	5,665.41	4,640.29	5,208.35	4,506.61	5,460.06	4,766.64	4,578.59	3,746.22	5,014.63	-	53,197.38
4400 Interest	0.19	113.41	25.94	28.81	329.76	627.39	401.04	0.21	0.23	0.21	0.18	-	1,527.37
4500 Application Fees	150.00	-	-	-	-	300.00	25.00	-	-	100.00	(100.00)	-	475.00
4800 Remotes & Miscellaneous Income	50.00	-	-	150.00	-	50.00	-	-	-	50.00	-	-	300.00
4815 Returned Check Fees	12.00	-	-	-	-	-	-	-	-	-	-	-	12.00
Total REVENUE	48,696.69	28,768.57	34,557.35	32,566.66	32,099.11	36,307.05	32,165.10	32,655.85	32,471.82	34,441.43	31,807.81	-	376,537.44
EXPENSES													
OPERATING EXPENSES													
5010 Administration	1,138.83	102.00	408.92	240.00	348.58	388.00	209.82	9,394.48	225.05	1,028.34	108.00	-	13,592.02
5020 Lock Box / Coupon Books	-	-	-	-	-	-	-	360.00	748.00	-	-	-	748.00
5040 Storage Fees	-	-	-	-	-	-	(2,305.00)	-	-	-	-	-	360.00
5210 Rodent Control	461.00	-	461.00	461.00	922.00	-	-	-	-	-	-	-	-
5400 Lawn Services	3,971.00	3,971.00	3,500.00	3,500.00	3,500.00	3,500.00	2,558.00	-	3,500.00	3,500.00	3,500.00	-	35,000.00
5410 R&M Grounds	-	2,000.00	-	1,553.24	-	2,465.00	5,360.00	67.39	210.66	14,820.00	471.00	-	26,947.29
5420 R&M Irrigation	1,178.00	-	762.00	728.00	875.00	665.00	-	858.00	787.00	638.00	647.00	-	7,138.00
5430 Pest/Fert/Weed	-	-	-	471.00	504.00	471.00	4,169.00	932.00	1,403.00	471.00	461.00	-	8,882.00
5440 Tree Trimming	-	-	-	-	-	2,635.00	1,275.00	6,200.00	-	3,500.00	-	-	13,610.00
5600 Dues, License & Permits	-	-	-	175.00	205.00	-	-	-	-	-	-	-	380.00
5800 Management Fee	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	2,400.00	-	1,200.00	-	13,200.00
5900 Legal	5,092.50	780.00	130.00	90.00	1,020.00	600.00	-	(4,867.50)	180.00	-	-	-	3,025.00
5920 Tax & Audit	-	-	-	-	-	-	-	-	-	-	300.00	-	300.00
6105 R&M Entry Gate	-	-	390.00	-	148.31	1,150.00	132.68	1,226.69	-	-	-	-	3,047.68
6120 R&M Lakes/ Ponds	150.00	-	150.00	150.00	150.00	150.00	-	-	-	-	150.00	-	900.00
6200 Pool - Maintenance	519.79	802.39	628.11	428.57	-	428.57	885.00	800.00	650.00	1,365.49	535.06	-	7,042.98
6400 Janitorial Service	902.35	265.00	200.00	200.00	663.72	410.00	125.00	200.00	310.00	200.00	200.00	-	3,676.07
7000 Electric	1,297.29	1,430.98	1,380.07	1,080.64	792.15	1,165.71	845.03	954.35	1,171.35	1,415.22	687.55	-	12,220.34
7001 Water/Sewer	10,901.82	-	10,464.38	-	10,853.07	-	10,072.52	-	10,664.32	-	10,282.62	-	63,238.73
7002 Water Submetering	578.46	512.01	561.44	459.85	516.15	629.44	684.88	548.38	339.30	277.50	371.46	-	5,478.87
7003 Trash/Stormwater	2,745.60	2,745.60	2,745.60	2,745.60	2,745.60	2,745.60	2,745.60	2,745.00	2,746.23	2,748.62	2,836.24	-	30,295.29
7007 Telephone-Gate	-	436.49	218.02	-	215.16	216.33	440.64	-	273.38	316.15	237.10	-	2,353.27
Total OPERATING EXPENSES	30,136.64	14,245.47	23,199.54	13,482.90	24,658.74	18,819.65	28,398.17	20,618.79	25,608.29	30,280.32	21,987.03	-	251,435.54
NON OPERATING EXPENSES													
9010 Painting Reserve	335.75	335.75	335.75	335.75	335.75	335.75	335.75	335.75	335.75	335.75	335.75	-	3,693.25
9020 Paving Reserve	238.33	238.33	238.33	238.33	238.33	238.33	238.33	238.33	238.33	238.33	238.33	-	2,621.63
9030 Roofing Reserve	7,300.17	7,300.17	7,300.17	7,300.17	7,300.17	7,300.17	7,300.17	7,300.17	7,300.17	7,300.17	7,300.17	-	80,301.87
9100 Deferred Maintenance	3,577.83	3,577.83	3,577.83	3,577.83	3,577.83	3,577.83	143,577.83	3,577.83	(76,422.17)	3,577.83	3,577.83	-	99,356.13
Total NON OPERATING EXPENSES	11,452.08	11,452.08	11,452.08	11,452.08	11,452.08	11,452.08	151,452.08	11,452.08	(68,547.92)	11,452.08	11,452.08	-	185,972.88
Total EXPENSES	41,588.72	25,697.55	34,651.62	24,934.98	36,110.82	30,271.73	179,850.25	32,070.87	(42,939.63)	41,732.40	33,439.11	-	437,408.42



Income Statement Summary - Operating

Covered Bridge Townhomes Property Owners Association, Inc.
Fiscal Period: November 2023

Date: 12/12/2023
Time: 11:51 am
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
Net Income:	7,107.97	3,071.02	(94.27)	7,631.68	(4,011.71)	6,035.32	(147,685.15)	584.98	75,411.45	(7,290.97)	(1,631.30)	-	(\$60,870.98)