



# **Financial Report Package**

**Unaudited for Management's Use Only**

**December 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.

**Assets**

OPERATING ACCTS		
11-1020-00-00 General - (06) Acct	\$33,452.72	
11-1035-00-00 Operating - Morgan Stanley Account	109,478.54	
Total OPERATING ACCTS:		<u>\$142,931.26</u>
RESERVE ACCTS		
12-1047-00-00 BB&T- (07) Money Market	275,530.34	
12-1075-00-00 Reserves Morgan Stanley Account	1,072,367.14	
Total RESERVE ACCTS:		<u>\$1,347,897.48</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	1,106.84	
Total DELINQUENCIES & MISC ASSE		<u>(\$10,638.04)</u>
<b>Total Assets:</b>		<b><u><u>\$1,482,090.70</u></u></b>

**Liabilities & Equity**

LIABILITIES		
20-2010-00-00 Reserves - Painting	131,943.06	
20-2020-00-00 Reserves - Paving	30,562.73	
20-2025-00-00 Reserves - Seal Coating	5,612.90	
20-2030-00-00 Reserves - Roof	804,376.40	
20-2040-00-00 Reserves - Bridge Maintenance	18,264.50	
20-2080-00-00 Reserves - Interest	84,272.52	
20-2090-00-00 Reserves - Pool & Deck	43,526.16	
20-2100-00-00 Deferred Maintenance	219,739.21	
20-2200-00-00 Reserves - Ins Deductible	9,600.00	
Total LIABILITIES:		<u>\$1,347,897.48</u>
PREPAIDS & MISC LIABILITIES		
23-2300-00-00 PrePaid Maint Fees	16,837.81	
Total PREPAIDS & MISC LIABILITIES		<u>\$16,837.81</u>
EQUITY/CAPITAL		
30-3100-00-00 Prepaid/Delinquent Adjust	(15,730.97)	
30-3200-00-00 Prior Years	173,634.67	
Total EQUITY/CAPITAL:		<u>\$157,903.70</u>
Net Income Gain / Loss	(40,548.29)	
		<u>(\$40,548.29)</u>
<b>Total Liabilities &amp; Equity:</b>		<b><u><u>\$1,482,090.70</u></u></b>



**Income Statement - Operating**  
 Covered Bridge Townhomes Property Owners Association, Inc.  
 12/31/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE</b>							
4010 Maintenance Fees	\$33,441.32	\$29,216.00	\$4,225.32	\$354,193.33	\$350,592.00	\$3,601.33	\$350,592.00
4020 Unit Late Fees	-	-	-	273.68	-	273.68	-
4300 Water/Sewer Income	4,232.51	5,107.00	(874.49)	57,429.89	61,284.00	(3,854.11)	61,284.00
4400 Interest	0.14	-	0.14	1,527.51	-	1,527.51	-
4500 Application Fees	50.00	-	50.00	525.00	-	525.00	-
4800 Remotes & Miscellaneous Income	100.00	-	100.00	400.00	-	400.00	-
4815 Returned Check Fees	-	-	-	12.00	-	12.00	-
<b>Total REVENUE</b>	<b>37,823.97</b>	<b>34,323.00</b>	<b>3,500.97</b>	<b>414,361.41</b>	<b>411,876.00</b>	<b>2,485.41</b>	<b>411,876.00</b>
<b>EXPENSES</b>							
<b>OPERATING EXPENSES</b>							
5010 Administration	101.00	333.37	232.37	4,417.54	4,000.00	(417.54)	4,000.00
5020 Lock Box / Coupon Books	-	62.50	62.50	748.00	750.00	2.00	750.00
5040 Storage Fees	-	33.75	33.75	360.00	405.00	45.00	405.00
5210 Rodent Control	-	200.00	200.00	-	2,400.00	2,400.00	2,400.00
5300 Insurance	17,690.30	1,533.37	(16,156.93)	17,690.30	18,400.00	709.70	18,400.00
5400 Lawn Services	3,650.00	3,250.00	(400.00)	38,650.00	39,000.00	350.00	39,000.00
5410 R&M Grounds	-	833.37	833.37	12,127.29	10,000.00	(2,127.29)	10,000.00
5420 R&M Irrigation	749.00	700.00	(49.00)	7,887.00	8,400.00	513.00	8,400.00
5430 Pest/Fert/Weed	1,393.00	766.63	(626.37)	10,275.00	9,200.00	(1,075.00)	9,200.00
5440 Tree Trimming	-	1,583.37	1,583.37	13,610.00	19,000.00	5,390.00	19,000.00
5600 Dues, License & Permits	-	14.62	14.62	380.00	175.00	(205.00)	175.00
5700 Website	-	41.37	41.37	-	496.00	496.00	496.00
5800 Management Fee	1,200.00	1,200.00	-	14,400.00	14,400.00	-	14,400.00
5900 Legal	-	416.63	416.63	3,025.00	5,000.00	1,975.00	5,000.00
5920 Tax & Audit	-	39.62	39.62	300.00	475.00	175.00	475.00
6105 R&M Entry Gate	43.95	208.37	164.42	3,091.63	2,500.00	(591.63)	2,500.00
6120 R&M Lakes/ Ponds	-	316.63	316.63	900.00	3,800.00	2,900.00	3,800.00
6200 Pool - Maintenance	500.00	541.63	41.63	7,542.98	6,500.00	(1,042.98)	6,500.00
6400 Janitorial Service	200.00	208.37	8.37	3,876.07	2,500.00	(1,376.07)	2,500.00
7000 Electric	1,230.55	1,375.00	144.45	13,450.89	16,500.00	3,049.11	16,500.00
7001 Water/Sewer	-	5,666.63	5,666.63	63,238.73	68,000.00	4,761.27	68,000.00
7002 Water Submetering	313.52	579.13	265.61	5,792.39	6,950.00	1,157.61	6,950.00
7003 Trash/Stormwater	2,836.24	2,766.63	(69.61)	33,131.53	33,200.00	68.47	33,200.00
7007 Telephone-Gate	237.12	200.00	(37.12)	2,590.39	2,400.00	(190.39)	2,400.00
<b>Total OPERATING EXPENSES</b>	<b>30,144.68</b>	<b>22,870.99</b>	<b>(7,273.69)</b>	<b>257,484.74</b>	<b>274,451.00</b>	<b>16,966.26</b>	<b>274,451.00</b>
<b>NON OPERATING EXPENSES</b>							
9010 Painting Reserve	335.75	335.75	-	4,029.00	4,029.00	-	4,029.00
9020 Paving Reserve	238.33	238.37	0.04	2,859.96	2,860.00	0.04	2,860.00
9030 Roofing Reserve	7,300.17	7,300.13	(0.04)	87,602.04	87,602.00	(0.04)	87,602.00
9100 Deferred Maintenance	3,577.83	3,577.87	0.04	102,933.96	42,934.00	(59,999.96)	42,934.00
<b>Total NON OPERATING EXPENSES</b>	<b>11,452.08</b>	<b>11,452.12</b>	<b>0.04</b>	<b>197,424.96</b>	<b>137,425.00</b>	<b>(59,999.96)</b>	<b>137,425.00</b>
<b>Total EXPENSES</b>	<b>\$41,596.76</b>	<b>\$34,323.11</b>	<b>(\$7,273.65)</b>	<b>\$454,909.70</b>	<b>\$411,876.00</b>	<b>(\$43,033.70)</b>	<b>\$411,876.00</b>
<b>COMBINED NET INCOME</b>	<b>(\$3,772.79)</b>	<b>(\$0.11)</b>	<b>(\$3,772.68)</b>	<b>(\$40,548.29)</b>	<b>\$-</b>	<b>(\$40,548.29)</b>	<b>\$-</b>



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

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>REVENUE</b>													
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	33,441.32	\$354,193.33
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	4,232.51	57,429.89
4400 Interest	0.19	113.41	25.94	28.81	329.76	627.39	401.04	0.21	0.23	0.21	0.18	0.14	1,527.51
4500 Application Fees	150.00	-	-	-	-	300.00	25.00	-	-	100.00	(100.00)	50.00	525.00
4800 Remotes & Miscellaneous Income	50.00	-	-	150.00	-	-	50.00	-	-	50.00	-	100.00	400.00
4815 Returned Check Fees	12.00	-	-	-	-	-	-	-	-	-	-	-	12.00
<b>Total REVENUE</b>	<b>48,696.69</b>	<b>28,768.57</b>	<b>34,557.35</b>	<b>32,566.66</b>	<b>32,099.11</b>	<b>36,307.05</b>	<b>32,165.10</b>	<b>32,655.85</b>	<b>32,471.82</b>	<b>34,441.43</b>	<b>31,807.81</b>	<b>37,823.97</b>	<b>414,361.41</b>
<b>EXPENSES</b>													
<b>OPERATING EXPENSES</b>													
5010 Administration	1,138.83	102.00	408.92	240.00	348.58	388.00	209.82	119.00	225.05	1,028.34	108.00	101.00	4,417.54
5020 Lock Box / Coupon Books	-	-	-	-	-	-	-	-	748.00	-	-	-	748.00
5040 Storage Fees	-	-	-	-	-	-	-	360.00	-	-	-	-	360.00
5210 Rodent Control	461.00	-	461.00	461.00	922.00	-	(2,305.00)	-	-	-	-	-	-
5300 Insurance	-	-	-	-	-	-	-	-	-	-	-	17,690.30	17,690.30
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	3,650.00	38,650.00
5410 R&M Grounds	-	2,000.00	-	1,553.24	-	2,465.00	5,360.00	67.39	210.66	-	471.00	-	12,127.29
5420 R&M Irrigation	1,178.00	-	762.00	728.00	875.00	665.00	-	858.00	787.00	638.00	647.00	749.00	7,887.00
5430 Pest/Fert/Weed	-	-	-	471.00	504.00	471.00	4,169.00	932.00	1,403.00	471.00	461.00	1,393.00	10,275.00
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	1,200.00	14,400.00
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	-	-	-	43.95	3,091.63
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	500.00	7,542.98
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	200.00	3,876.07
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	1,230.55	13,450.89
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	313.52	5,792.39
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	2,836.24	33,131.53
7007 Telephone-Gate	-	436.49	218.02	-	215.16	216.33	440.64	-	273.38	316.15	237.10	237.12	2,590.39
<b>Total OPERATING EXPENSES</b>	<b>30,136.64</b>	<b>14,245.47</b>	<b>23,199.54</b>	<b>13,482.90</b>	<b>24,658.74</b>	<b>18,819.65</b>	<b>28,398.17</b>	<b>11,343.31</b>	<b>25,608.29</b>	<b>15,460.32</b>	<b>21,987.03</b>	<b>30,144.68</b>	<b>257,484.74</b>
<b>NON OPERATING EXPENSES</b>													
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	335.75	4,029.00
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	238.33	2,859.96
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	7,300.17	87,602.04
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	3,577.83	102,933.96
<b>Total NON OPERATING EXPENSES</b>	<b>11,452.08</b>	<b>11,452.08</b>	<b>11,452.08</b>	<b>11,452.08</b>	<b>11,452.08</b>	<b>11,452.08</b>	<b>151,452.08</b>	<b>11,452.08</b>	<b>(68,547.92)</b>	<b>11,452.08</b>	<b>11,452.08</b>	<b>11,452.08</b>	<b>197,424.96</b>
<b>Total EXPENSES</b>	<b>41,588.72</b>	<b>25,697.55</b>	<b>34,651.62</b>	<b>24,934.98</b>	<b>36,110.82</b>	<b>30,271.73</b>	<b>179,850.25</b>	<b>22,795.39</b>	<b>(42,939.63)</b>	<b>26,912.40</b>	<b>33,439.11</b>	<b>41,596.76</b>	<b>454,909.70</b>