



**Ameri-Tech**  
Community Management

## **Financial Report Package**

Unaudited for Management's Use Only

**July 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: 07/31/2023

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**Assets**

OPERATING ACCTS	\$21,743.17	
11-1020-00-00 General - (06) Acct	29,478.54	
11-1035-00-00 Operating - Morgan Stanley Account		<u>\$51,221.71</u>
Total OPERATING ACCTS:		
RESERVE ACCTS	29,359.85	
12-1047-00-00 BB&T- (07) Money Market	247,395.24	
12-1065-00-00 Reserves CD - Synovus 8/26/23	230,853.70	
12-1070-00-00 Reserves CD- Cadence 10/30/23	907,754.39	
12-1075-00-00 Reserves Morgan Stanley Account		<u>\$1,415,363.18</u>
Total RESERVE ACCTS:		
UTILITY DEPOSITS	1,900.00	
13-1100-00-00 Deposit- Utility		<u>\$1,900.00</u>
Total UTILITY DEPOSITS:		
DELINQUENCIES & MISC ASSI	(11,744.88)	
18-1400-00-00 Bad Debt	1,451.44	
18-1800-00-00 Delinquent Unit Fees		<u>(\$10,293.44)</u>
Total DELINQUENCIES & MISC ASSE		
<b>Total Assets:</b>		<u><u>\$1,458,191.45</u></u>

**Liabilities & Equity**

LIABILITIES	130,264.31	
20-2010-00-00 Reserves - Painting	29,371.08	
20-2020-00-00 Reserves - Paving	5,612.90	
20-2025-00-00 Reserves - Seal Coating	773,495.55	
20-2030-00-00 Reserves - Roof	18,264.50	
20-2040-00-00 Reserves - Bridge Maintenance	56,619.63	
20-2080-00-00 Reserves - Interest	43,526.16	
20-2090-00-00 Reserves - Pool & Deck	348,609.05	
20-2100-00-00 Deferred Maintenance	9,600.00	
20-2200-00-00 Reserves - Ins Deductible		<u>\$1,415,363.18</u>
Total LIABILITIES:		
PREPAIDS & MISC LIABILITIES	16,219.09	
23-2300-00-00 PrePaid Maint Fees		<u>\$16,219.09</u>
Total PREPAIDS & MISC LIABILITIES		
EQUITY/CAPITAL	(14,767.65)	
30-3100-00-00 Prepaid/Delinquent Adjust	173,634.67	
30-3200-00-00 Prior Years		<u>\$158,867.02</u>
Total EQUITY/CAPITAL:		
Net Income Gain / Loss	(132,257.84)	<u>(\$132,257.84)</u>
<b>Total Liabilities &amp; Equity:</b>		<u><u>\$1,458,191.45</u></u>



**Income Statement - Operating**  
**Covered Bridge Townhomes Property Owners Association, Inc.**

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07/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE</b>	\$26,204.00	\$29,216.00	(\$3,012.00)	\$207,607.01	\$204,512.00	\$3,095.01	\$350,592.00
4010 Maintenance Fees	25.00	-	25.00	198.68	-	198.68	-
4020 Unit Late Fees	5,460.06	5,107.00	353.06	35,091.30	35,749.00	(657.70)	61,284.00
4300 Water/Sewer Income	401.04	-	401.04	1,526.54	-	1,526.54	-
4400 Interest	25.00	-	25.00	475.00	-	475.00	-
4500 Application Fees	50.00	-	50.00	250.00	-	250.00	-
4800 Remotes & Miscellaneous Income	-	-	-	12.00	-	12.00	-
4815 Returned Check Fees	-	-	-	-	-	-	-
<b>Total REVENUE</b>	<b>32,165.10</b>	<b>34,323.00</b>	<b>(2,157.90)</b>	<b>245,160.53</b>	<b>240,261.00</b>	<b>4,899.53</b>	<b>411,876.00</b>
<b>EXPENSES</b>							
<b>OPERATING EXPENSES</b>	209.82	333.33	123.51	7,148.85	2,333.31	(4,815.54)	4,000.00
5010 Administration	-	62.50	62.50	-	437.50	437.50	750.00
5020 Lock Box / Coupon Books	-	33.75	33.75	-	236.25	236.25	405.00
5040 Storage Fees	(2,305.00)	200.00	2,505.00	-	1,400.00	1,400.00	2,400.00
5210 Rodent Control	-	1,533.33	1,533.33	-	10,733.31	10,733.31	18,400.00
5300 Insurance	2,558.00	3,250.00	692.00	24,500.00	22,750.00	(1,750.00)	39,000.00
5400 Lawn Services	5,360.00	833.33	(4,526.67)	11,378.24	5,833.31	(5,544.93)	10,000.00
5410 R&M Grounds	-	700.00	700.00	4,208.00	4,900.00	692.00	8,400.00
5420 R&M Irrigation	4,169.00	766.67	(3,402.33)	5,615.00	5,366.69	(248.31)	9,200.00
5430 Pest/Fert/Weed	1,275.00	1,583.33	308.33	3,910.00	11,083.31	7,173.31	19,000.00
5440 Tree Trimming	-	14.58	14.58	380.00	102.06	(277.94)	175.00
5600 Dues, License & Permits	-	41.33	41.33	-	289.31	289.31	496.00
5700 Website	1,200.00	1,200.00	-	8,400.00	8,400.00	-	14,400.00
5800 Management Fee	-	416.67	416.67	7,712.50	2,916.69	(4,795.81)	5,000.00
5900 Legal	-	39.58	39.58	-	277.06	277.06	475.00
5920 Tax & Audit	132.68	208.33	75.65	1,820.99	1,458.31	(362.68)	2,500.00
6105 R&M Entry Gate	-	316.67	316.67	750.00	2,216.69	1,466.69	3,800.00
6120 R&M Lakes/ Ponds	885.00	541.67	(343.33)	3,692.43	3,791.69	99.26	6,500.00
6200 Pool - Maintenance	125.00	208.33	83.33	2,766.07	1,458.31	(1,307.76)	2,500.00
6400 Janitorial Service	845.03	1,375.00	529.97	7,991.87	9,625.00	1,633.13	16,500.00
7000 Electric	10,072.52	5,666.67	(4,405.85)	42,291.79	39,666.69	(2,625.10)	68,000.00
7001 Water/Sewer	684.88	579.17	(105.71)	3,942.23	4,054.19	111.96	6,950.00
7002 Water Submetering	2,745.60	2,766.67	21.07	19,219.20	19,366.69	147.49	33,200.00
7003 Trash/Stormwater	440.64	200.00	(240.64)	1,526.64	1,400.00	(126.64)	2,400.00
7007 Telephone-Gate	-	-	-	-	-	-	-
<b>Total OPERATING EXPENSES</b>	<b>28,398.17</b>	<b>22,870.91</b>	<b>(5,527.26)</b>	<b>157,253.81</b>	<b>160,096.37</b>	<b>2,842.56</b>	<b>274,451.00</b>
<b>NON OPERATING EXPENSES</b>	335.75	335.75	-	2,350.25	2,350.25	-	4,029.00
9010 Painting Reserve	238.33	238.33	-	1,668.31	1,668.31	-	2,860.00
9020 Paving Reserve	7,300.17	7,300.17	-	51,101.19	51,101.19	-	87,602.00
9030 Roofing Reserve	143,577.83	3,577.83	(140,000.00)	165,044.81	25,044.81	(140,000.00)	42,934.00
9100 Deferred Maintenance	151,452.08	11,452.08	(140,000.00)	220,164.56	80,164.56	(140,000.00)	137,425.00
<b>Total NON OPERATING EXPENSES</b>	<b>\$179,850.25</b>	<b>\$34,322.99</b>	<b>(\$145,527.26)</b>	<b>\$377,418.37</b>	<b>\$240,260.93</b>	<b>(\$137,157.44)</b>	<b>\$411,876.00</b>
<b>Total EXPENSES</b>							
<b>COMBINED NET INCOME</b>	<b>(\$147,685.15)</b>	<b>\$0.01</b>	<b>(\$147,685.16)</b>	<b>(\$132,257.84)</b>	<b>\$0.07</b>	<b>(\$132,257.91)</b>	<b>\$-</b>



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

Date: 8/11/2023  
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>REVENUE</b>													\$207,607.01
4010 Maintenance Fees	43,652.64	23,876.44	28,866.00	27,648.88	26,561.00	30,798.05	26,204.00	-	-	-	-	-	198.68
4020 Unit Late Fees	-	-	-	98.68	-	75.00	25.00	-	-	-	-	-	35,091.30
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	-	-	-	-	-	1,526.54
4400 Interest	0.19	113.41	25.94	28.81	329.76	627.39	401.04	-	-	-	-	-	475.00
4500 Application Fees	150.00	-	-	-	-	300.00	25.00	-	-	-	-	-	250.00
4800 Remotes & Miscellaneous Income	50.00	-	-	150.00	-	-	50.00	-	-	-	-	-	12.00
4815 Returned Check Fees	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>245,160.53</b>
<b>EXPENSES</b>													7,148.85
<b>OPERATING EXPENSES</b>													-
5010 Administration	5,451.53	102.00	408.92	240.00	348.58	388.00	209.82	-	-	-	-	-	24,500.00
5210 Rodent Control	461.00	-	461.00	461.00	922.00	-	(2,305.00)	-	-	-	-	-	11,378.24
5400 Lawn Services	3,971.00	3,971.00	3,500.00	3,500.00	3,500.00	3,500.00	2,558.00	-	-	-	-	-	4,208.00
5410 R&M Grounds	-	2,000.00	-	1,553.24	-	2,465.00	5,360.00	-	-	-	-	-	5,615.00
5420 R&M Irrigation	1,178.00	-	762.00	728.00	875.00	665.00	-	-	-	-	-	-	3,910.00
5430 Pest/Fert/Weed	-	-	-	-	-	2,635.00	1,275.00	-	-	-	-	-	380.00
5440 Tree Trimming	-	-	-	175.00	205.00	-	-	-	-	-	-	-	8,400.00
5600 Dues, License & Permits	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	-	-	-	-	-	7,712.50
5800 Management Fee	5,092.50	780.00	130.00	90.00	1,020.00	600.00	-	-	-	-	-	-	1,820.99
5900 Legal	-	-	390.00	-	148.31	1,150.00	132.68	-	-	-	-	-	750.00
6105 R&M Entry Gate	150.00	-	150.00	150.00	150.00	150.00	-	-	-	-	-	-	3,692.43
6120 R&M Lakes/ Ponds	519.79	802.39	628.11	428.57	-	428.57	885.00	-	-	-	-	-	2,766.07
6200 Pool - Maintenance	902.35	265.00	200.00	200.00	663.72	410.00	125.00	-	-	-	-	-	7,991.87
6400 Janitorial Service	1,297.29	1,430.98	1,380.07	1,080.64	792.15	1,165.71	845.03	-	-	-	-	-	42,291.79
7000 Electric	10,901.82	-	10,464.38	-	10,853.07	-	10,072.52	-	-	-	-	-	3,942.23
7001 Water/Sewer	578.46	512.01	561.44	459.85	516.15	629.44	684.88	-	-	-	-	-	19,219.20
7002 Water Submetering	2,745.60	2,745.60	2,745.60	2,745.60	2,745.60	2,745.60	2,745.60	-	-	-	-	-	1,526.64
7003 Trash/Stormwater	-	436.49	218.02	-	215.16	216.33	440.64	-	-	-	-	-	-
7007 Telephone-Gate	-	-	-	-	-	-	-	-	-	-	-	-	157,253.81
<b>Total OPERATING EXPENSES</b>	<b>34,449.34</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>NON OPERATING EXPENSES</b>													2,350.25
9010 Painting Reserve	335.75	335.75	335.75	335.75	335.75	335.75	335.75	-	-	-	-	-	1,668.31
9020 Paving Reserve	238.33	238.33	238.33	238.33	238.33	238.33	238.33	-	-	-	-	-	51,101.19
9030 Roofing Reserve	7,300.17	7,300.17	7,300.17	7,300.17	7,300.17	7,300.17	7,300.17	-	-	-	-	-	165,044.81
9100 Deferred Maintenance	3,577.83	3,577.83	3,577.83	3,577.83	3,577.83	3,577.83	143,577.83	-	-	-	-	-	220,164.56
<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>377,418.37</b>
<b>Total EXPENSES</b>	<b>45,901.42</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>(132,257.84)</b>
<b>Net Income:</b>	<b>2,795.27</b>	<b>3,071.02</b>	<b>(94.27)</b>	<b>7,631.68</b>	<b>(4,011.71)</b>	<b>6,035.32</b>	<b>(147,685.15)</b>						