



Ameri-Tech
Community Management

Financial Report Package

Unaudited for Management's Use Only

June 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	\$29,829.08	
11-1035-00-00 Operating - Morgan Stanley Account	169,077.78	
Total OPERATING ACCTS:		<u>\$198,906.86</u>
RESERVE ACCTS		
12-1047-00-00 BB&T- (07) Money Market	27,642.60	
12-1065-00-00 Reserves CD - Synovus 7/26/22	247,395.24	
12-1070-00-00 Reserves CD- Cadence 10/30/23	230,853.70	
12-1075-00-00 Reserves Morgan Stanley Account	903,914.53	
Total RESERVE ACCTS:		<u>\$1,409,806.07</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	737.44	
Total DELINQUENCIES & MISC ASSE		<u>(\$11,007.44)</u>
Total Assets:		<u><u>\$1,599,605.49</u></u>

Liabilities & Equity

LIABILITIES		
20-2010-00-00 Reserves - Painting	129,928.56	
20-2020-00-00 Reserves - Paving	29,132.75	
20-2025-00-00 Reserves - Seal Coating	5,612.90	
20-2030-00-00 Reserves - Roof	766,195.38	
20-2040-00-00 Reserves - Bridge Maintenance	18,264.50	
20-2050-00-00 Reserves - Beautification	(11,500.00)	
20-2080-00-00 Reserves - Interest	52,690.30	
20-2090-00-00 Reserves - Pool & Deck	43,526.16	
20-2100-00-00 Deferred Maintenance	536,302.14	
20-2150-00-00 Reserves - Swale Project	(169,946.62)	
20-2200-00-00 Reserves - Ins Deductible	9,600.00	
Total LIABILITIES:		<u>\$1,409,806.07</u>
PREPAIDS & MISC LIABILITIES		
23-2300-00-00 PrePaid Maint Fees	18,517.09	
Total PREPAIDS & MISC LIABILITIES		<u>\$18,517.09</u>
EQUITY/CAPITAL		
30-3100-00-00 Prepaid/Delinquent Adjust	(17,779.65)	
30-3200-00-00 Prior Years	173,634.67	
Total EQUITY/CAPITAL:		<u>\$155,855.02</u>
Net Income Gain / Loss	15,427.31	
		<u>\$15,427.31</u>
Total Liabilities & Equity:		<u><u>\$1,599,605.49</u></u>

06/30/2023

Description	Current Period			Year-to-date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance		
REVENUE								
4010	Maintenance Fees	\$30,798.05	\$29,216.00	\$1,582.05	\$181,403.01	\$175,296.00	\$6,107.01	\$350,592.00
4020	Unit Late Fees	75.00	-	75.00	173.68	-	173.68	-
4300	Water/Sewer Income	4,506.61	5,107.00	(600.39)	29,631.24	30,642.00	(1,010.76)	61,284.00
4400	Interest	627.39	-	627.39	1,125.50	-	1,125.50	-
4500	Application Fees	300.00	-	300.00	450.00	-	450.00	-
4800	Remotes & Miscellaneous Income	-	-	-	200.00	-	200.00	-
4815	Returned Check Fees	-	-	-	12.00	-	12.00	-
Total REVENUE		36,307.05	34,323.00	1,984.05	212,995.43	205,938.00	7,057.43	411,876.00
EXPENSES								
OPERATING EXPENSES								
5010	Administration	388.00	333.33	(54.67)	6,939.03	1,999.98	(4,939.05)	4,000.00
5020	Lock Box / Coupon Books	-	62.50	62.50	-	375.00	375.00	750.00
5040	Storage Fees	-	33.75	33.75	-	202.50	202.50	405.00
5210	Rodent Control	-	200.00	200.00	2,305.00	1,200.00	(1,105.00)	2,400.00
5300	Insurance	-	1,533.33	1,533.33	-	9,199.98	9,199.98	18,400.00
5400	Lawn Services	3,500.00	3,250.00	(250.00)	21,942.00	19,500.00	(2,442.00)	39,000.00
5410	R&M Grounds	2,465.00	833.33	(1,631.67)	6,018.24	4,999.98	(1,018.26)	10,000.00
5420	R&M Irrigation	665.00	700.00	35.00	4,208.00	4,200.00	(8.00)	8,400.00
5430	Pest/Fert/Weed	471.00	766.67	295.67	1,446.00	4,600.02	3,154.02	9,200.00
5440	Tree Trimming	2,635.00	1,583.33	(1,051.67)	2,635.00	9,499.98	6,864.98	19,000.00
5600	Dues, License & Permits	-	14.58	14.58	380.00	87.48	(292.52)	175.00
5700	Website	-	41.33	41.33	-	247.98	247.98	496.00
5800	Management Fee	1,200.00	1,200.00	-	7,200.00	7,200.00	-	14,400.00
5900	Legal	600.00	416.67	(183.33)	7,712.50	2,500.02	(5,212.48)	5,000.00
5920	Tax & Audit	-	39.58	39.58	-	237.48	237.48	475.00
6105	R&M Entry Gate	1,150.00	208.33	(941.67)	1,688.31	1,249.98	(438.33)	2,500.00
6120	R&M Lakes/ Ponds	150.00	316.67	166.67	750.00	1,900.02	1,150.02	3,800.00
6200	Pool - Maintenance	428.57	541.67	113.10	2,807.43	3,250.02	442.59	6,500.00
6400	Janitorial Service	410.00	208.33	(201.67)	2,641.07	1,249.98	(1,391.09)	2,500.00
7000	Electric	1,165.71	1,375.00	209.29	7,146.84	8,250.00	1,103.16	16,500.00
7001	Water/Sewer	-	5,666.67	5,666.67	32,219.27	34,000.02	1,780.75	68,000.00
7002	Water Submetering	629.44	579.17	(50.27)	3,257.35	3,475.02	217.67	6,950.00
7003	Trash/Stormwater	2,745.60	2,766.67	21.07	16,473.60	16,600.02	126.42	33,200.00
7007	Telephone-Gate	216.33	200.00	(16.33)	1,086.00	1,200.00	114.00	2,400.00
Total OPERATING EXPENSES		18,819.65	22,870.91	4,051.26	128,855.64	137,225.46	8,369.82	274,451.00
NON OPERATING EXPENSES								
9010	Painting Reserve	335.75	335.75	-	2,014.50	2,014.50	-	4,029.00
9020	Paving Reserve	238.33	238.33	-	1,429.98	1,429.98	-	2,860.00
9030	Roofing Reserve	7,300.17	7,300.17	-	43,801.02	43,801.02	-	87,602.00
9100	Deferred Maintenance	3,577.83	3,577.83	-	21,466.98	21,466.98	-	42,934.00
Total NON OPERATING EXPENSES		11,452.08	11,452.08	-	68,712.48	68,712.48	0.00	137,425.00
Total EXPENSES		\$30,271.73	\$34,322.99	\$4,051.26	\$197,568.12	\$205,937.94	\$8,369.82	\$411,876.00
COMBINED NET INCOME		\$6,035.32	\$0.01	\$6,035.31	\$15,427.31	\$0.06	\$15,427.25	\$-



Income Statement Summary - Operating

Covered Bridge Townhomes Property Owners Association, Inc.

Fiscal Period: June 2023

Date: 7/11/2023
Time: 11:16 am
Page: 1

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	-	-	-	-	-	-	\$181,403.01
4020 Unit Late Fees	-	-	-	98.68	-	75.00	-	-	-	-	-	-	173.68
4300 Water/Sewer Income	4,831.86	4,778.72	5,665.41	4,640.29	5,208.35	4,506.61	-	-	-	-	-	-	29,631.24
4400 Interest	0.19	113.41	25.94	28.81	329.76	627.39	-	-	-	-	-	-	1,125.50
4500 Application Fees	150.00	-	-	-	-	300.00	-	-	-	-	-	-	450.00
4800 Remotes & Miscellaneous Income	50.00	-	-	150.00	-	-	-	-	-	-	-	-	200.00
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	-	-	-	-	-	-	212,995.43
EXPENSES													
OPERATING EXPENSES													
5010 Administration	5,451.53	102.00	408.92	240.00	348.58	388.00	-	-	-	-	-	-	6,939.03
5210 Rodent Control	461.00	-	461.00	461.00	922.00	-	-	-	-	-	-	-	2,305.00
5400 Lawn Services	3,971.00	3,971.00	3,500.00	3,500.00	3,500.00	3,500.00	-	-	-	-	-	-	21,942.00
5410 R&M Grounds	-	2,000.00	-	1,553.24	-	2,465.00	-	-	-	-	-	-	6,018.24
5420 R&M Irrigation	1,178.00	-	762.00	728.00	875.00	665.00	-	-	-	-	-	-	4,208.00
5430 Pest/Fert/Weed	-	-	-	471.00	504.00	471.00	-	-	-	-	-	-	1,446.00
5440 Tree Trimming	-	-	-	-	-	2,635.00	-	-	-	-	-	-	2,635.00
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	-	-	-	-	-	-	7,200.00
5900 Legal	5,092.50	780.00	130.00	90.00	1,020.00	600.00	-	-	-	-	-	-	7,712.50
6105 R&M Entry Gate	-	-	390.00	-	148.31	1,150.00	-	-	-	-	-	-	1,688.31
6120 R&M Lakes/ Ponds	150.00	-	150.00	150.00	150.00	150.00	-	-	-	-	-	-	750.00
6200 Pool - Maintenance	519.79	802.39	628.11	428.57	-	428.57	-	-	-	-	-	-	2,807.43
6400 Janitorial Service	902.35	265.00	200.00	200.00	663.72	410.00	-	-	-	-	-	-	2,641.07
7000 Electric	1,297.29	1,430.98	1,380.07	1,080.64	792.15	1,165.71	-	-	-	-	-	-	7,146.84
7001 Water/Sewer	10,901.82	-	10,464.38	-	10,853.07	-	-	-	-	-	-	-	32,219.27
7002 Water Submetering	578.46	512.01	561.44	459.85	516.15	629.44	-	-	-	-	-	-	3,257.35
7003 Trash/Stormwater	2,745.60	2,745.60	2,745.60	2,745.60	2,745.60	2,745.60	-	-	-	-	-	-	16,473.60
7007 Telephone-Gate	-	436.49	218.02	-	215.16	216.33	-	-	-	-	-	-	1,086.00
Total OPERATING EXPENSES	34,449.34	14,245.47	23,199.54	13,482.90	24,658.74	18,819.65	-	-	-	-	-	-	128,855.64
NON OPERATING EXPENSES													
9010 Painting Reserve	335.75	335.75	335.75	335.75	335.75	335.75	-	-	-	-	-	-	2,014.50
9020 Paving Reserve	238.33	238.33	238.33	238.33	238.33	238.33	-	-	-	-	-	-	1,429.98
9030 Roofing Reserve	7,300.17	7,300.17	7,300.17	7,300.17	7,300.17	7,300.17	-	-	-	-	-	-	43,801.02
9100 Deferred Maintenance	3,577.83	3,577.83	3,577.83	3,577.83	3,577.83	3,577.83	-	-	-	-	-	-	21,466.98
Total NON OPERATING EXPENSES	11,452.08	11,452.08	11,452.08	11,452.08	11,452.08	11,452.08	-	-	-	-	-	-	68,712.48
Total EXPENSES	45,901.42	25,697.55	34,651.62	24,934.98	36,110.82	30,271.73	-	-	-	-	-	-	197,568.12
Net Income:	2,795.27	3,071.02	(94.27)	7,631.68	(4,011.71)	6,035.32	-	-	-	-	-	-	15,427.31