



Financial Report Package

Unaudited for Management's Use Only

September 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: 09/30/2023

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Assets

OPERATING ACCTS		
11-1020-00-00 General - (06) Acct	\$17,400.30	
11-1035-00-00 Operating - Morgan Stanley Account	109,478.54	
Total OPERATING ACCTS:		<u>\$126,878.84</u>
RESERVE ACCTS		
12-1047-00-00 BB&T- (07) Money Market	41,825.13	
12-1070-00-00 Reserves CD- Cadence 10/30/23	230,853.70	
12-1075-00-00 Reserves Morgan Stanley Account	1,047,754.39	
Total RESERVE ACCTS:		<u>\$1,320,433.22</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	787.44	
Total DELINQUENCIES & MISC ASSE		<u>(\$10,957.44)</u>
Total Assets:		<u><u>\$1,438,254.62</u></u>

Liabilities & Equity

LIABILITIES		
20-2010-00-00 Reserves - Painting	130,935.81	
20-2020-00-00 Reserves - Paving	29,847.74	
20-2025-00-00 Reserves - Seal Coating	5,612.90	
20-2030-00-00 Reserves - Roof	788,095.89	
20-2040-00-00 Reserves - Bridge Maintenance	18,264.50	
20-2080-00-00 Reserves - Interest	57,136.32	
20-2090-00-00 Reserves - Pool & Deck	43,526.16	
20-2100-00-00 Deferred Maintenance	237,413.90	
20-2200-00-00 Reserves - Ins Deductible	9,600.00	
Total LIABILITIES:		<u>\$1,320,433.22</u>
PREPAIDS & MISC LIABILITIES		
23-2300-00-00 PrePaid Maint Fees	12,905.09	
Total PREPAIDS & MISC LIABILITIES		<u>\$12,905.09</u>
EQUITY/CAPITAL		
30-3100-00-00 Prepaid/Delinquent Adjust	(12,117.65)	
30-3200-00-00 Prior Years	173,634.67	
Total EQUITY/CAPITAL:		<u>\$161,517.02</u>
Net Income Gain / Loss	(56,600.71)	
		<u>(\$56,600.71)</u>
Total Liabilities & Equity:		<u><u>\$1,438,254.62</u></u>



Income Statement - Operating
Covered Bridge Townhomes Property Owners Association, Inc.
 09/30/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Maintenance Fees	\$27,868.00	\$29,216.00	(\$1,348.00)	\$263,314.01	\$262,944.00	\$370.01	\$350,592.00
4020 Unit Late Fees	25.00	-	25.00	273.68	-	273.68	-
4300 Water/Sewer Income	4,239.29	5,107.00	(867.71)	44,097.23	45,963.00	(1,865.77)	61,284.00
4400 Interest	0.23	-	0.23	1,526.98	-	1,526.98	-
4500 Application Fees	-	-	-	475.00	-	475.00	-
4800 Remotes & Miscellaneous Income	-	-	-	250.00	-	250.00	-
4815 Returned Check Fees	-	-	-	12.00	-	12.00	-
Total REVENUE	32,132.52	34,323.00	(2,190.48)	309,948.90	308,907.00	1,041.90	411,876.00
EXPENSES							
OPERATING EXPENSES							
5010 Administration	225.05	333.33	108.28	16,768.38	2,999.97	(13,768.41)	4,000.00
5020 Lock Box / Coupon Books	748.00	62.50	(685.50)	748.00	562.50	(185.50)	750.00
5040 Storage Fees	-	33.75	33.75	360.00	303.75	(56.25)	405.00
5210 Rodent Control	-	200.00	200.00	-	1,800.00	1,800.00	2,400.00
5300 Insurance	-	1,533.33	1,533.33	-	13,799.97	13,799.97	18,400.00
5400 Lawn Services	3,500.00	3,250.00	(250.00)	28,000.00	29,250.00	1,250.00	39,000.00
5410 R&M Grounds	210.66	833.33	622.67	11,656.29	7,499.97	(4,156.32)	10,000.00
5420 R&M Irrigation	787.00	700.00	(87.00)	5,853.00	6,300.00	447.00	8,400.00
5430 Pest/Fert/Weed	1,403.00	766.67	(636.33)	7,950.00	6,900.03	(1,049.97)	9,200.00
5440 Tree Trimming	-	1,583.33	1,583.33	10,110.00	14,249.97	4,139.97	19,000.00
5600 Dues, License & Permits	-	14.58	14.58	380.00	131.22	(248.78)	175.00
5700 Website	-	41.33	41.33	-	371.97	371.97	496.00
5800 Management Fee	2,400.00	1,200.00	(1,200.00)	12,000.00	10,800.00	(1,200.00)	14,400.00
5900 Legal	180.00	416.67	236.67	3,025.00	3,750.03	725.03	5,000.00
5920 Tax & Audit	-	39.58	39.58	-	356.22	356.22	475.00
6105 R&M Entry Gate	-	208.33	208.33	3,047.68	1,874.97	(1,172.71)	2,500.00
6120 R&M Lakes/ Ponds	-	316.67	316.67	750.00	2,850.03	2,100.03	3,800.00
6200 Pool - Maintenance	650.00	541.67	(108.33)	5,142.43	4,875.03	(267.40)	6,500.00
6400 Janitorial Service	310.00	208.33	(101.67)	3,276.07	1,874.97	(1,401.10)	2,500.00
7000 Electric	1,171.35	1,375.00	203.65	10,117.57	12,375.00	2,257.43	16,500.00
7001 Water/Sewer	10,664.32	5,666.67	(4,997.65)	52,956.11	51,000.03	(1,956.08)	68,000.00
7002 Water Submetering	339.30	579.17	239.87	4,829.91	5,212.53	382.62	6,950.00
7003 Trash/Stormwater	2,746.23	2,766.67	20.44	24,710.43	24,900.03	189.60	33,200.00
7007 Telephone-Gate	273.38	200.00	(73.38)	1,800.02	1,800.00	(0.02)	2,400.00
Total OPERATING EXPENSES	25,608.29	22,870.91	(2,737.38)	203,480.89	205,838.19	2,357.30	274,451.00
NON OPERATING EXPENSES							
9010 Painting Reserve	335.75	335.75	-	3,021.75	3,021.75	-	4,029.00
9020 Paving Reserve	238.33	238.33	-	2,144.97	2,144.97	-	2,860.00
9030 Roofing Reserve	7,300.17	7,300.17	-	65,701.53	65,701.53	-	87,602.00
9100 Deferred Maintenance	(76,422.17)	3,577.83	80,000.00	92,200.47	32,200.47	(60,000.00)	42,934.00
Total NON OPERATING EXPENSES	(68,547.92)	11,452.08	80,000.00	163,068.72	103,068.72	(60,000.00)	137,425.00
Total EXPENSES	(\$42,939.63)	\$34,322.99	\$77,262.62	\$366,549.61	\$308,906.91	(\$57,642.70)	\$411,876.00
COMBINED NET INCOME	\$75,072.15	\$0.01	\$75,072.14	(\$56,600.71)	\$0.09	(\$56,600.80)	\$-



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

Date: 10/12/2023
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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	28,666.00	27,648.88	26,561.00	30,798.05	26,204.00	27,839.00	27,868.00	-	-	-	\$263,314.01
4200 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	4,239.29	-	-	-	44,097.23
4400 Interest	0.19	113.41	25.94	28.81	329.76	627.39	401.04	0.21	0.23	-	-	-	1,526.98
4500 Application Fees	150.00	-	-	-	-	300.00	25.00	-	-	-	-	-	475.00
4800 Remotes & Miscellaneous Income	50.00	-	-	150.00	-	-	50.00	-	-	-	-	-	250.00
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	32,132.52	-	-	-	309,948.90
EXPENSES													
OPERATING EXPENSES													
5010 Administration	5,451.53	102.00	408.92	240.00	348.58	388.00	209.82	9,394.48	225.05	-	-	-	16,768.38
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)	-	-	-	-	-	-
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	-	-	-	28,000.00
5410 R&M Grounds	-	2,000.00	-	1,553.24	-	2,465.00	5,360.00	67.39	210.66	-	-	-	11,656.29
5420 R&M Irrigation	1,178.00	-	762.00	728.00	875.00	665.00	-	868.00	787.00	-	-	-	5,853.00
5430 Pest/Fert/Weed	-	-	-	471.00	504.00	471.00	4,169.00	932.00	1,403.00	-	-	-	7,950.00
5440 Tree Trimming	-	-	-	-	-	2,635.00	1,275.00	6,200.00	-	-	-	-	10,110.00
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	-	-	-	12,000.00
5900 Legal	5,092.50	780.00	130.00	90.00	1,020.00	600.00	-	(4,867.50)	180.00	-	-	-	3,025.00
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	-	-	-	-	-	-	750.00
6200 Pool - Maintenance	519.79	802.39	628.11	428.57	428.57	428.57	885.00	800.00	650.00	-	-	-	5,142.43
6400 Janitorial Service	902.35	265.00	200.00	200.00	663.72	410.00	125.00	200.00	310.00	-	-	-	3,276.07
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	-	-	-	10,117.57
7001 Water/Sewer	10,901.82	-	10,464.38	-	10,853.07	-	10,072.52	-	10,664.32	-	-	-	52,956.11
7002 Water Submetering	578.46	512.01	561.44	459.85	516.15	629.44	684.88	548.38	339.30	-	-	-	4,829.91
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	-	-	-	24,710.43
7007 Telephone-Gate	-	436.49	218.02	-	215.16	216.33	440.64	-	273.38	-	-	-	1,800.02
Total OPERATING EXPENSES	34,449.34	14,245.47	23,199.54	13,482.90	24,658.74	18,819.65	28,398.17	20,618.79	25,608.29	-	-	-	203,480.89
NON OPERATING EXPENSES													
9010 Painting Reserve	335.75	335.75	335.75	335.75	335.75	335.75	335.75	335.75	335.75	-	-	-	3,021.75
9020 Paving Reserve	238.33	238.33	238.33	238.33	238.33	238.33	238.33	238.33	238.33	-	-	-	2,144.97
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	-	-	-	65,701.53
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)	-	-	-	92,200.47
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)	-	-	-	163,068.72
Total EXPENSES	45,901.42	25,697.55	34,651.62	24,934.98	36,110.82	30,271.73	179,850.25	32,070.87	(42,939.63)	-	-	-	366,549.61



Income Statement Summary - Operating

Covered Bridge Townhomes Property Owners Association, Inc.

Fiscal Period: September 2023

Date: 10/12/2023
 Time: 11:37 am
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
Net Income:	2,795.27	3,071.02	(94.27)	7,631.68	(4,011.71)	6,035.32	(147,685.15)	584.98	75,072.15	.	.	.	(\$56,600.71)