



# **Financial Report Package**

**Unaudited for Management's Use Only**

**August 2024**

**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**

PETTY CASH		
10-1510-00-00 Other Receivables	(\$50.00)	
Total PETTY CASH:		(\$50.00)
OPERATING ACCTS		
11-1015-00-00 South State Operating - 9238	16,691.67	
11-1020-00-00 General - (06) Acct	0.03	
11-1035-00-00 Operating - Morgan Stanley Account	109,478.54	
Total OPERATING ACCTS:		\$126,170.24
RESERVE ACCTS		
12-1035-00-00 South State Reserve - 9241	77,367.43	
12-1047-00-00 BB&T- (07) Money Market	0.29	
12-1075-00-00 Reserves Morgan Stanley Account	1,358,921.54	
Total RESERVE ACCTS:		\$1,436,289.26
UTILITY DEPOSITS		
13-1100-00-00 Deposit- Utility	1,900.00	
Total UTILITY DEPOSITS:		\$1,900.00
DELINQUENCIES & MISC ASSI		
18-1400-00-00 Bad Debt	(11,744.88)	
Total DELINQUENCIES & MISC ASSE		(\$11,744.88)
<b>Total Assets:</b>		<b>\$1,552,564.62</b>

**Liabilities & Equity**

LIABILITIES		
20-2010-00-00 Reserves - Painting	134,628.42	
20-2020-00-00 Reserves - Paving	26,262.73	
20-2025-00-00 Reserves - Seal Coating	5,612.90	
20-2030-00-00 Reserves - Roof	856,059.76	
20-2040-00-00 Reserves - Bridge Maintenance	18,264.50	
20-2080-00-00 Reserves - Interest	139,439.14	
20-2090-00-00 Reserves - Pool & Deck	(1,334.04)	
20-2100-00-00 Deferred Maintenance	247,755.85	
20-2200-00-00 Reserves - Ins Deductible	9,600.00	
Total LIABILITIES:		\$1,436,289.26
EQUITY/CAPITAL		
30-3200-00-00 Prior Years	133,086.38	
Total EQUITY/CAPITAL:		\$133,086.38
Net Income Gain / Loss	(16,811.02)	
		(\$16,811.02)
<b>Total Liabilities &amp; Equity:</b>		<b>\$1,552,564.62</b>



**Income Statement - Operating**  
 Covered Bridge Townhomes Property Owners Association, Inc.  
 08/31/2024

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE</b>							
4010 Maintenance Fees	\$33,763.43	\$33,264.00	\$499.43	\$265,541.91	\$266,112.00	(\$570.09)	\$399,168.00
4300 Water/Sewer Income	6,224.67	5,107.00	1,117.67	41,174.33	40,856.00	318.33	61,284.00
4400 Interest	0.03	-	0.03	1.50	-	1.50	-
4500 Application Fees	-	-	-	600.00	-	600.00	-
4800 Remotes & Miscellaneous Income	-	-	-	150.00	-	150.00	-
4815 Returned Check Fees	-	-	-	12.00	-	12.00	-
<b>Total REVENUE</b>	<b>39,988.13</b>	<b>38,371.00</b>	<b>1,617.13</b>	<b>307,479.74</b>	<b>306,968.00</b>	<b>511.74</b>	<b>460,452.00</b>
<b>EXPENSES</b>							
<b>OPERATING EXPENSES</b>							
5010 Administration	156.96	470.83	313.87	3,441.86	3,766.64	324.78	5,650.00
5020 Lock Box / Coupon Books	-	62.50	62.50	-	500.00	500.00	750.00
5040 Storage Fees	-	37.50	37.50	-	300.00	300.00	450.00
5210 Rodent Control	-	461.00	461.00	-	3,688.00	3,688.00	5,532.00
5300 Insurance	-	1,666.67	1,666.67	-	13,333.36	13,333.36	20,000.00
5400 Lawn Services	3,675.00	3,500.00	(175.00)	37,655.00	28,000.00	(9,655.00)	42,000.00
5410 R&M Grounds	50.51	416.67	366.16	11,140.07	3,333.36	(7,806.71)	5,000.00
5420 R&M Irrigation	-	708.33	708.33	3,685.00	5,666.64	1,981.64	8,500.00
5430 Pest/Fert/Weed	461.00	500.00	39.00	6,610.00	4,000.00	(2,610.00)	6,000.00
5440 Tree Trimming	-	583.33	583.33	15,500.00	4,666.64	(10,833.36)	7,000.00
5600 Dues, License & Permits	205.00	31.67	(173.33)	470.00	253.36	(216.64)	380.00
5700 Website	-	49.58	49.58	-	396.64	396.64	595.00
5800 Management Fee Expires 3/1/2026 60 Day Notice	1,236.00	1,236.00	-	9,888.00	9,888.00	-	14,832.00
5900 Legal	-	250.00	250.00	1,181.00	2,000.00	819.00	3,000.00
5920 Tax & Audit	-	35.42	35.42	6,300.00	283.36	(6,016.64)	425.00
6105 R&M Entry Gate	43.95	208.33	164.38	3,351.60	1,666.64	(1,684.96)	2,500.00
6120 R&M Lakes/ Ponds	150.00	166.67	16.67	1,200.00	1,333.36	133.36	2,000.00
6200 Pool - Maintenance	550.00	550.00	-	4,100.00	4,400.00	300.00	6,600.00
6400 Janitorial Service	200.00	208.33	8.33	1,650.00	1,666.64	16.64	2,500.00
7000 Electric	540.10	1,316.67	776.57	9,680.37	10,533.36	852.99	15,800.00
7001 Water/Sewer	334.67	5,666.67	5,332.00	44,446.52	45,333.36	886.84	68,000.00
7002 Water Submetering	714.29	575.00	(139.29)	5,566.90	4,600.00	(966.90)	6,900.00
7003 Trash/Stormwater	2,836.24	2,750.00	(86.24)	22,689.92	22,000.00	(689.92)	33,000.00
7007 Telephone-Gate	-	191.67	191.67	1,909.16	1,533.36	(375.80)	2,300.00
<b>Total OPERATING EXPENSES</b>	<b>11,153.72</b>	<b>21,642.84</b>	<b>10,489.12</b>	<b>190,465.40</b>	<b>173,142.72</b>	<b>(17,322.68)</b>	<b>259,714.00</b>
<b>NON OPERATING EXPENSES</b>							
9010 Painting Reserve	335.67	335.67	-	2,685.36	2,685.36	-	4,028.00
9020 Paving Reserve	250.00	250.00	-	2,000.00	2,000.00	-	3,000.00
9030 Roofing Reserve	10,166.67	10,166.67	-	81,333.36	81,333.36	-	122,000.00
9100 Deferred Maintenance	5,975.83	5,975.83	-	47,806.64	47,806.64	-	71,710.00
<b>Total NON OPERATING EXPENSES</b>	<b>16,728.17</b>	<b>16,728.17</b>	<b>-</b>	<b>133,825.36</b>	<b>133,825.36</b>	<b>0.00</b>	<b>200,738.00</b>
<b>Total EXPENSES</b>	<b>\$27,881.89</b>	<b>\$38,371.01</b>	<b>\$10,489.12</b>	<b>\$324,290.76</b>	<b>\$306,968.08</b>	<b>(\$17,322.68)</b>	<b>\$460,452.00</b>
<b>COMBINED NET INCOME</b>	<b>\$12,106.24</b>	<b>(\$0.01)</b>	<b>\$12,106.25</b>	<b>(\$16,811.02)</b>	<b>(\$0.08)</b>	<b>(\$16,810.94)</b>	<b>\$-</b>



**Income Statement Summary - Operating**  
 Covered Bridge Townhomes Property Owners Association, Inc.  
 Fiscal Period: August 2024

Date: 9/12/2024  
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>REVENUE</b>													
4010 Maintenance Fees	42,001.28	29,132.68	35,938.95	30,119.17	35,836.71	23,747.88	35,001.81	33,763.43	-	-	-	-	\$265,541.91
4300 Water/Sewer Income	4,348.22	4,877.47	5,940.93	5,011.56	4,408.23	5,213.98	5,149.27	6,224.67	-	-	-	-	41,174.33
4400 Interest	0.14	0.35	0.37	0.31	0.26	0.04	-	0.03	-	-	-	-	1.50
4500 Application Fees	-	-	150.00	300.00	-	150.00	-	-	-	-	-	-	600.00
4800 Remotes & Miscellaneous Income	-	100.00	-	50.00	-	-	-	-	-	-	-	-	150.00
4815 Returned Check Fees	-	-	-	-	12.00	-	-	-	-	-	-	-	12.00
<b>Total REVENUE</b>	<b>46,349.64</b>	<b>34,110.50</b>	<b>42,030.25</b>	<b>35,481.04</b>	<b>40,257.20</b>	<b>29,111.90</b>	<b>40,151.08</b>	<b>39,988.13</b>	-	-	-	-	<b>307,479.74</b>
<b>EXPENSES</b>													
<b>OPERATING EXPENSES</b>													
5010 Administration	1,004.00	279.26	300.00	581.98	443.66	586.00	90.00	156.96	-	-	-	-	3,441.86
5400 Lawn Services	4,775.00	3,675.00	3,825.00	3,675.00	7,495.00	6,860.00	3,675.00	3,675.00	-	-	-	-	37,655.00
5410 R&M Grounds	1,630.64	1,037.64	2,499.00	-	5,922.28	-	-	50.51	-	-	-	-	11,140.07
5420 R&M Irrigation	1,288.00	-	839.00	773.00	785.00	-	-	-	-	-	-	-	3,685.00
5430 Pest/Fert/Weed	948.00	487.00	948.00	948.00	461.00	1,435.00	922.00	461.00	-	-	-	-	6,610.00
5440 Tree Trimming	-	-	-	-	-	15,500.00	-	-	-	-	-	-	15,500.00
5600 Dues, License & Permits	90.00	-	-	175.00	-	-	-	205.00	-	-	-	-	470.00
5800 Management Fee Expires 3/1/2026 60 Day Notice	1,236.00	1,236.00	1,236.00	1,236.00	1,236.00	1,236.00	1,236.00	1,236.00	-	-	-	-	9,888.00
5900 Legal	-	-	-	-	582.50	-	598.50	-	-	-	-	-	1,181.00
5920 Tax & Audit	-	-	-	6,300.00	-	-	-	-	-	-	-	-	6,300.00
6105 R&M Entry Gate	543.95	-	2,543.95	43.95	87.90	-	87.90	43.95	-	-	-	-	3,351.60
6120 R&M Lakes/ Ponds	300.00	150.00	-	150.00	150.00	150.00	150.00	150.00	-	-	-	-	1,200.00
6200 Pool - Maintenance	500.00	500.00	500.00	500.00	500.00	1,050.00	-	550.00	-	-	-	-	4,100.00
6400 Janitorial Service	215.00	235.00	200.00	200.00	200.00	200.00	200.00	200.00	-	-	-	-	1,650.00
7000 Electric	1,511.63	1,569.14	1,289.53	1,146.51	1,311.71	490.27	1,821.48	540.10	-	-	-	-	9,680.37
7001 Water/Sewer	10,659.06	-	11,131.52	-	11,246.56	-	11,074.71	334.67	-	-	-	-	44,446.52
7002 Water Submetering	322.09	361.30	797.19	586.03	694.35	1,237.29	854.36	714.29	-	-	-	-	5,566.90
7003 Trash/Stormwater	2,836.24	2,836.24	2,836.24	2,836.24	2,836.24	2,836.24	2,836.24	2,836.24	-	-	-	-	22,689.92
7007 Telephone-Gate	281.06	237.21	237.21	237.21	240.56	240.56	435.35	-	-	-	-	-	1,909.16
<b>Total OPERATING EXPENSES</b>	<b>28,140.67</b>	<b>12,603.79</b>	<b>29,182.64</b>	<b>19,388.92</b>	<b>34,192.76</b>	<b>31,821.36</b>	<b>23,981.54</b>	<b>11,153.72</b>	-	-	-	-	<b>190,465.40</b>
<b>NON OPERATING EXPENSES</b>													
9010 Painting Reserve	335.67	335.67	335.67	335.67	335.67	335.67	335.67	335.67	-	-	-	-	2,685.36
9020 Paving Reserve	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	-	-	-	-	2,000.00
9030 Roofing Reserve	10,166.67	10,166.67	10,166.67	10,166.67	10,166.67	10,166.67	10,166.67	10,166.67	-	-	-	-	81,333.36
9100 Deferred Maintenance	5,975.83	5,975.83	5,975.83	5,975.83	5,975.83	5,975.83	5,975.83	5,975.83	-	-	-	-	47,806.64
<b>Total NON OPERATING EXPENSES</b>	<b>16,728.17</b>	<b>16,728.17</b>	<b>16,728.17</b>	<b>16,728.17</b>	<b>16,728.17</b>	<b>16,728.17</b>	<b>16,728.17</b>	<b>16,728.17</b>	-	-	-	-	<b>133,825.36</b>
<b>Total EXPENSES</b>	<b>44,868.84</b>	<b>29,331.96</b>	<b>45,910.81</b>	<b>36,117.09</b>	<b>50,920.93</b>	<b>48,549.53</b>	<b>40,709.71</b>	<b>27,881.89</b>	-	-	-	-	<b>324,290.76</b>
<b>Net Income:</b>	<b>1,480.80</b>	<b>4,778.54</b>	<b>(3,880.56)</b>	<b>(636.05)</b>	<b>(10,663.73)</b>	<b>(19,437.63)</b>	<b>(558.63)</b>	<b>12,106.24</b>	-	-	-	-	<b>(16,811.02)</b>