



# **Financial Report Package**

**Unaudited for Management's Use Only**

**September 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.



**Balance Sheet - Operating**  
 Covered Bridge Townhomes Property Owners Association, Inc.  
 End Date: 09/30/2024

Date: 10/7/2024  
 Time: 10:25 am  
 Page: 1

**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	10,851.40	
11-1035-00-00 Operating - Morgan Stanley Account	109,478.54	
Total OPERATING ACCTS:		\$120,329.94
RESERVE ACCTS		
12-1035-00-00 South State Reserve - 9241	94,310.00	
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:		\$1,453,231.25
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>\$1,563,666.31</b>

**Liabilities & Equity**

LIABILITIES		
20-2010-00-00 Reserves - Painting	134,964.09	
20-2020-00-00 Reserves - Paving	26,512.73	
20-2025-00-00 Reserves - Seal Coating	5,612.90	
20-2030-00-00 Reserves - Roof	866,226.43	
20-2040-00-00 Reserves - Bridge Maintenance	18,264.50	
20-2080-00-00 Reserves - Interest	139,652.96	
20-2090-00-00 Reserves - Pool & Deck	(1,334.04)	
20-2100-00-00 Deferred Maintenance	253,731.68	
20-2200-00-00 Reserves - Ins Deductible	9,600.00	
Total LIABILITIES:		\$1,453,231.25
EQUITY/CAPITAL		
30-3200-00-00 Prior Years	133,086.38	
Total EQUITY/CAPITAL:		\$133,086.38
Net Income Gain / Loss	(22,651.32)	
		(\$22,651.32)
<b>Total Liabilities &amp; Equity:</b>		<b>\$1,563,666.31</b>



**Income Statement - Operating**  
 Covered Bridge Townhomes Property Owners Association, Inc.  
 09/30/2024

Date: 10/7/2024  
 Time: 10:25 am  
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE</b>							
4010 Maintenance Fees	\$26,789.00	\$33,264.00	(\$6,475.00)	\$292,330.91	\$299,376.00	(\$7,045.09)	\$399,168.00
4300 Water/Sewer Income	6,189.54	5,107.00	1,082.54	47,363.87	45,963.00	1,400.87	61,284.00
4400 Interest	-	-	-	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>32,978.54</b>	<b>38,371.00</b>	<b>(5,392.46)</b>	<b>340,458.28</b>	<b>345,339.00</b>	<b>(4,880.72)</b>	<b>460,452.00</b>
<b>EXPENSES</b>							
<b>OPERATING EXPENSES</b>							
5010 Administration	210.03	470.83	260.80	3,651.89	4,237.47	585.58	5,650.00
5020 Lock Box / Coupon Books	-	62.50	62.50	-	562.50	562.50	750.00
5040 Storage Fees	-	37.50	37.50	-	337.50	337.50	450.00
5210 Rodent Control	-	461.00	461.00	-	4,149.00	4,149.00	5,532.00
5300 Insurance	-	1,666.67	1,666.67	-	15,000.03	15,000.03	20,000.00
5400 Lawn Services	-	3,500.00	3,500.00	37,655.00	31,500.00	(6,155.00)	42,000.00
5410 R&M Grounds	2,363.50	416.67	(1,946.83)	13,503.57	3,750.03	(9,753.54)	5,000.00
5420 R&M Irrigation	622.00	708.33	86.33	4,307.00	6,374.97	2,067.97	8,500.00
5430 Pest/Fert/Weed	974.00	500.00	(474.00)	7,584.00	4,500.00	(3,084.00)	6,000.00
5440 Tree Trimming	-	583.33	583.33	15,500.00	5,249.97	(10,250.03)	7,000.00
5600 Dues, License & Permits	-	31.67	31.67	470.00	285.03	(184.97)	380.00
5700 Website	-	49.58	49.58	-	446.22	446.22	595.00
5800 Management Fee Expires 3/1/2026 60 Day Notice	1,236.00	1,236.00	-	11,124.00	11,124.00	-	14,832.00
5900 Legal	-	250.00	250.00	1,181.00	2,250.00	1,069.00	3,000.00
5920 Tax & Audit	-	35.42	35.42	6,300.00	318.78	(5,981.22)	425.00
6105 R&M Entry Gate	-	208.33	208.33	3,351.60	1,874.97	(1,476.63)	2,500.00
6120 R&M Lakes/ Ponds	150.00	166.67	16.67	1,350.00	1,500.03	150.03	2,000.00
6200 Pool - Maintenance	550.00	550.00	-	4,650.00	4,950.00	300.00	6,600.00
6400 Janitorial Service	200.00	208.33	8.33	1,850.00	1,874.97	24.97	2,500.00
7000 Electric	853.39	1,316.67	463.28	10,533.76	11,850.03	1,316.27	15,800.00
7001 Water/Sewer	10,960.18	5,666.67	(5,293.51)	55,406.70	51,000.03	(4,406.67)	68,000.00
7002 Water Submetering	851.25	575.00	(276.25)	6,418.15	5,175.00	(1,243.15)	6,900.00
7003 Trash/Stormwater	2,836.24	2,750.00	(86.24)	25,526.16	24,750.00	(776.16)	33,000.00
7007 Telephone-Gate	284.11	191.67	(92.44)	2,193.27	1,725.03	(468.24)	2,300.00
8500 Bank Transition Clearing Acct	(0.03)	-	0.03	(0.03)	-	0.03	-
<b>Total OPERATING EXPENSES</b>	<b>22,090.67</b>	<b>21,642.84</b>	<b>(447.83)</b>	<b>212,556.07</b>	<b>194,785.56</b>	<b>(17,770.51)</b>	<b>259,714.00</b>
<b>NON OPERATING EXPENSES</b>							
9010 Painting Reserve	335.67	335.67	-	3,021.03	3,021.03	-	4,028.00
9020 Paving Reserve	250.00	250.00	-	2,250.00	2,250.00	-	3,000.00
9030 Roofing Reserve	10,166.67	10,166.67	-	91,500.03	91,500.03	-	122,000.00
9100 Deferred Maintenance	5,975.83	5,975.83	-	53,782.47	53,782.47	-	71,710.00
<b>Total NON OPERATING EXPENSES</b>	<b>16,728.17</b>	<b>16,728.17</b>	<b>-</b>	<b>150,553.53</b>	<b>150,553.53</b>	<b>0.00</b>	<b>200,738.00</b>
<b>Total EXPENSES</b>	<b>\$38,818.84</b>	<b>\$38,371.01</b>	<b>(\$447.83)</b>	<b>\$363,109.60</b>	<b>\$345,339.09</b>	<b>(\$17,770.51)</b>	<b>\$460,452.00</b>
<b>COMBINED NET INCOME</b>	<b>(\$5,840.30)</b>	<b>(\$0.01)</b>	<b>(\$5,840.29)</b>	<b>(\$22,651.32)</b>	<b>(\$0.09)</b>	<b>(\$22,651.23)</b>	<b>\$-</b>



**Income Statement Summary - Operating**

Covered Bridge Townhomes Property Owners Association, Inc.

Fiscal Period: September 2024

Date: 10/7/2024  
 Time: 10:25 am  
 Page: 1

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>REVENUE</b>													
010 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	26,789.00	-	-	-	\$292,330.91
300 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	6,189.54	-	-	-	47,363.87
400 Interest	0.14	0.35	0.37	0.31	0.26	0.04	-	0.03	-	-	-	-	1.50
500 Application Fees	-	-	150.00	300.00	-	150.00	-	-	-	-	-	-	600.00
800 Remotes & Miscellaneous Income	-	100.00	-	50.00	-	-	-	-	-	-	-	-	150.00
815 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>32,978.54</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>340,458.28</b>
<b>EXPENSES</b>													
<b>OPERATING EXPENSES</b>													
010 Administration	1,004.00	279.26	300.00	581.98	443.66	586.00	90.00	156.96	210.03	-	-	-	3,651.89
040 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
041 R&M Grounds	1,630.64	1,037.64	2,499.00	-	5,922.28	-	-	50.51	2,363.50	-	-	-	13,503.57
042 R&M Irrigation	1,288.00	-	839.00	773.00	785.00	-	-	-	622.00	-	-	-	4,307.00
043 Pest/Fert/Weed	948.00	487.00	948.00	948.00	461.00	1,435.00	922.00	461.00	974.00	-	-	-	7,584.00
044 Tree Trimming	-	-	-	-	-	15,500.00	-	-	-	-	-	-	15,500.00
060 Dues, License & Permits	90.00	-	-	175.00	-	-	-	205.00	-	-	-	-	470.00
080 Management Fee Expires 3/1/2026 60	1,236.00	1,236.00	1,236.00	1,236.00	1,236.00	1,236.00	1,236.00	1,236.00	1,236.00	-	-	-	11,124.00
090 Day Notice	-	-	-	-	582.50	-	598.50	-	-	-	-	-	1,181.00
0920 Tax & Audit	-	-	-	6,300.00	-	-	-	-	-	-	-	-	6,300.00
105 R&M Entry Gate	543.95	-	2,543.95	43.95	87.90	-	87.90	43.95	-	-	-	-	3,351.60
120 R&M Lakes/ Ponds	300.00	150.00	-	150.00	150.00	150.00	150.00	150.00	150.00	-	-	-	1,350.00
200 Pool - Maintenance	500.00	500.00	500.00	500.00	500.00	1,050.00	-	550.00	550.00	-	-	-	4,650.00
400 Janitorial Service	215.00	235.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	-	-	-	1,850.00
000 Electric	1,511.63	1,569.14	1,289.53	1,146.51	1,311.71	490.27	1,821.48	540.10	853.39	-	-	-	10,533.76
001 Water/Sewer	10,659.06	-	11,131.52	-	11,246.56	-	11,074.71	334.67	10,960.18	-	-	-	55,406.70
002 Water Submetering	322.09	361.30	797.19	586.03	694.35	1,237.29	854.36	714.29	851.25	-	-	-	6,418.15
003 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	2,836.24	-	-	-	25,526.16
007 Telephone-Gate	281.06	237.21	237.21	237.21	240.56	240.56	435.35	-	284.11	-	-	-	2,193.27
0500 Bank Transition Clearing Acct	-	-	-	-	-	-	-	-	(0.03)	-	-	-	(0.03)
<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>22,090.67</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>212,556.07</b>
<b>NON OPERATING EXPENSES</b>													
010 Painting Reserve	335.67	335.67	335.67	335.67	335.67	335.67	335.67	335.67	335.67	-	-	-	3,021.03
020 Paving Reserve	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	-	-	-	2,250.00
030 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	10,166.67	-	-	-	91,500.03
100 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	5,975.83	-	-	-	53,782.47
<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>16,728.17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>150,553.53</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>38,818.84</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>363,109.60</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>(5,840.30)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(22,651.32)</b>