



Financial Report Package

Unaudited for Management's Use Only

February 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: 02/29/2024

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Assets

OPERATING ACCTS		
11-1020-00-00 General - (06) Acct	\$39,712.06	
11-1035-00-00 Operating - Morgan Stanley Account	109,478.54	
Total OPERATING ACCTS:		<u>\$149,190.60</u>
RESERVE ACCTS		
12-1047-00-00 BB&T- (07) Money Market	61,266.71	
12-1075-00-00 Reserves Morgan Stanley Account	1,316,388.76	
Total RESERVE ACCTS:		<u>\$1,377,655.47</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)	
Total DELINQUENCIES & MISC ASSE		<u>(\$11,744.88)</u>
Total Assets:		\$1,517,001.19

Liabilities & Equity

LIABILITIES		
20-2010-00-00 Reserves - Painting	132,614.40	
20-2020-00-00 Reserves - Paving	27,912.73	
20-2025-00-00 Reserves - Seal Coating	5,612.90	
20-2030-00-00 Reserves - Roof	812,709.74	
20-2040-00-00 Reserves - Bridge Maintenance	18,264.50	
20-2080-00-00 Reserves - Interest	95,724.17	
20-2090-00-00 Reserves - Pool & Deck	43,526.16	
20-2100-00-00 Deferred Maintenance	231,690.87	
20-2200-00-00 Reserves - Ins Deductible	9,600.00	
Total LIABILITIES:		<u>\$1,377,655.47</u>
EQUITY/CAPITAL		
30-3200-00-00 Prior Years	133,086.38	
Total EQUITY/CAPITAL:		<u>\$133,086.38</u>
Net Income Gain / Loss	6,259.34	
		<u>\$6,259.34</u>
Total Liabilities & Equity:		\$1,517,001.19



Income Statement - Operating
Covered Bridge Townhomes Property Owners Association, Inc.
 02/29/2024

Date: 3/11/2024
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Maintenance Fees	\$29,132.68	\$33,264.00	(\$4,131.32)	\$71,133.96	\$66,528.00	\$4,605.96	\$399,168.00
4300 Water/Sewer Income	4,877.47	5,107.00	(229.53)	9,225.69	10,214.00	(988.31)	61,284.00
4400 Interest	0.35	-	0.35	0.49	-	0.49	-
4800 Remotes & Miscellaneous Income	100.00	-	100.00	100.00	-	100.00	-
Total REVENUE	34,110.50	38,371.00	(4,260.50)	80,460.14	76,742.00	3,718.14	460,452.00
EXPENSES							
OPERATING EXPENSES							
5010 Administration	279.26	470.83	191.57	1,283.26	941.66	(341.60)	5,650.00
5020 Lock Box / Coupon Books	-	62.50	62.50	-	125.00	125.00	750.00
5040 Storage Fees	-	37.50	37.50	-	75.00	75.00	450.00
5210 Rodent Control	-	461.00	461.00	-	922.00	922.00	5,532.00
5300 Insurance	-	1,666.67	1,666.67	-	3,333.34	3,333.34	20,000.00
5400 Lawn Services	3,675.00	3,500.00	(175.00)	8,450.00	7,000.00	(1,450.00)	42,000.00
5410 R&M Grounds	1,037.64	416.67	(620.97)	2,668.28	833.34	(1,834.94)	5,000.00
5420 R&M Irrigation	-	708.33	708.33	1,288.00	1,416.66	128.66	8,500.00
5430 Pest/Fert/Weed	487.00	500.00	13.00	1,435.00	1,000.00	(435.00)	6,000.00
5440 Tree Trimming	-	583.33	583.33	-	1,166.66	1,166.66	7,000.00
5600 Dues, License & Permits	-	31.67	31.67	90.00	63.34	(26.66)	380.00
5700 Website	-	49.58	49.58	-	99.16	99.16	595.00
5800 Management Fee	1,236.00	1,236.00	-	2,472.00	2,472.00	-	14,832.00
5900 Legal	-	250.00	250.00	-	500.00	500.00	3,000.00
5920 Tax & Audit	-	35.42	35.42	-	70.84	70.84	425.00
6105 R&M Entry Gate	-	208.33	208.33	543.95	416.66	(127.29)	2,500.00
6120 R&M Lakes/ Ponds	150.00	166.67	16.67	450.00	333.34	(116.66)	2,000.00
6200 Pool - Maintenance	500.00	550.00	50.00	1,000.00	1,100.00	100.00	6,600.00
6400 Janitorial Service	235.00	208.33	(26.67)	450.00	416.66	(33.34)	2,500.00
7000 Electric	1,569.14	1,316.67	(252.47)	3,080.77	2,633.34	(447.43)	15,800.00
7001 Water/Sewer	-	5,666.67	5,666.67	10,659.06	11,333.34	674.28	68,000.00
7002 Water Submetering	361.30	575.00	213.70	683.39	1,150.00	466.61	6,900.00
7003 Trash/Stormwater	2,836.24	2,750.00	(86.24)	5,672.48	5,500.00	(172.48)	33,000.00
7007 Telephone-Gate	237.21	191.67	(45.54)	518.27	383.34	(134.93)	2,300.00
Total OPERATING EXPENSES	12,603.79	21,642.84	9,039.05	40,744.46	43,285.68	2,541.22	259,714.00
NON OPERATING EXPENSES							
9010 Painting Reserve	335.67	335.67	-	671.34	671.34	-	4,028.00
9020 Paving Reserve	250.00	250.00	-	500.00	500.00	-	3,000.00
9030 Roofing Reserve	10,166.67	10,166.67	-	20,333.34	20,333.34	-	122,000.00
9100 Deferred Maintenance	5,975.83	5,975.83	-	11,951.66	11,951.66	-	71,710.00
Total NON OPERATING EXPENSES	16,728.17	16,728.17	-	33,456.34	33,456.34	0.00	200,738.00
Total EXPENSES	\$29,331.96	\$38,371.01	\$9,039.05	\$74,200.80	\$76,742.02	\$2,541.22	\$460,452.00
COMBINED NET INCOME	\$4,778.54	(\$0.01)	\$4,778.55	\$6,259.34	(\$0.02)	\$6,259.36	\$-



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

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
4010 Maintenance Fees	42,001.28	29,132.68	-	-	-	-	-	-	-	-	-	-	\$71,133.96
4300 Water/Sewer Income	4,348.22	4,877.47	-	-	-	-	-	-	-	-	-	-	9,225.69
4400 Interest	0.14	0.35	-	-	-	-	-	-	-	-	-	-	0.49
4800 Remotes & Miscellaneous Income	-	100.00	-	-	-	-	-	-	-	-	-	-	100.00
Total REVENUE	46,349.64	34,110.50	-	-	-	-	-	-	-	-	-	-	80,460.14
EXPENSES													
OPERATING EXPENSES													
5010 Administration	1,004.00	279.26	-	-	-	-	-	-	-	-	-	-	1,283.26
5400 Lawn Services	4,775.00	3,675.00	-	-	-	-	-	-	-	-	-	-	8,450.00
5410 R&M Grounds	1,630.64	1,037.64	-	-	-	-	-	-	-	-	-	-	2,668.28
5420 R&M Irrigation	1,288.00	-	-	-	-	-	-	-	-	-	-	-	1,288.00
5430 Pest/Fert/Weed	948.00	487.00	-	-	-	-	-	-	-	-	-	-	1,435.00
5600 Dues, License & Permits	90.00	-	-	-	-	-	-	-	-	-	-	-	90.00
5800 Management Fee	1,236.00	1,236.00	-	-	-	-	-	-	-	-	-	-	2,472.00
6105 R&M Entry Gate	543.95	-	-	-	-	-	-	-	-	-	-	-	543.95
6120 R&M Lakes/ Ponds	300.00	150.00	-	-	-	-	-	-	-	-	-	-	450.00
6200 Pool - Maintenance	500.00	500.00	-	-	-	-	-	-	-	-	-	-	1,000.00
6400 Janitorial Service	215.00	235.00	-	-	-	-	-	-	-	-	-	-	450.00
7000 Electric	1,511.63	1,569.14	-	-	-	-	-	-	-	-	-	-	3,080.77
7001 Water/Sewer	10,659.06	-	-	-	-	-	-	-	-	-	-	-	10,659.06
7002 Water Submetering	322.09	361.30	-	-	-	-	-	-	-	-	-	-	683.39
7003 Trash/Stormwater	2,836.24	2,836.24	-	-	-	-	-	-	-	-	-	-	5,672.48
7007 Telephone-Gate	281.06	237.21	-	-	-	-	-	-	-	-	-	-	518.27
Total OPERATING EXPENSES	28,140.67	12,603.79	-	-	-	-	-	-	-	-	-	-	40,744.46
NON OPERATING EXPENSES													
9010 Painting Reserve	335.67	335.67	-	-	-	-	-	-	-	-	-	-	671.34
9020 Paving Reserve	250.00	250.00	-	-	-	-	-	-	-	-	-	-	500.00
9030 Roofing Reserve	10,166.67	10,166.67	-	-	-	-	-	-	-	-	-	-	20,333.34
9100 Deferred Maintenance	5,975.83	5,975.83	-	-	-	-	-	-	-	-	-	-	11,951.66
Total NON OPERATING EXPENSES	16,728.17	16,728.17	-	-	-	-	-	-	-	-	-	-	33,456.34
Total EXPENSES	44,868.84	29,331.96	-	-	-	-	-	-	-	-	-	-	74,200.80
Net Income:	1,480.80	4,778.54	-	-	-	-	-	-	-	-	-	-	6,259.34