



# **Financial Report Package**

**Unaudited for Management's Use Only**

**May 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: 05/31/2024

Date: 6/8/2024  
 Time: 12:10 pm  
 Page: 1

**Assets**

<b>OPERATING ACCTS</b>		
11-1015-00-00 South State Operating - 9238	\$18,856.32	
11-1020-00-00 General - (06) Acct	5,297.40	
11-1035-00-00 Operating - Morgan Stanley Account	109,478.54	
		\$133,632.26
<b>Total OPERATING ACCTS:</b>		
<b>RESERVE ACCTS</b>		
12-1047-00-00 BB&T- (07) Money Market	89,111.97	
12-1075-00-00 Reserves Morgan Stanley Account	1,333,880.75	
		\$1,422,992.72
<b>Total RESERVE ACCTS:</b>		
<b>UTILITY DEPOSITS</b>		
13-1100-00-00 Deposit- Utility	1,900.00	
		\$1,900.00
<b>Total UTILITY DEPOSITS:</b>		
<b>DELINQUENCIES &amp; MISC ASSI</b>		
18-1400-00-00 Bad Debt	(11,744.88)	
		(\$11,744.88)
<b>Total DELINQUENCIES &amp; MISC ASSE</b>		
<b>Total Assets:</b>		<b>\$1,546,780.10</b>

**Liabilities & Equity**

<b>LIABILITIES</b>		
20-2010-00-00 Reserves - Painting	133,621.41	
20-2020-00-00 Reserves - Paving	25,512.73	
20-2025-00-00 Reserves - Seal Coating	5,612.90	
20-2030-00-00 Reserves - Roof	843,209.75	
20-2040-00-00 Reserves - Bridge Maintenance	18,264.50	
20-2080-00-00 Reserves - Interest	113,816.91	
20-2090-00-00 Reserves - Pool & Deck	43,526.16	
20-2100-00-00 Deferred Maintenance	229,828.36	
20-2200-00-00 Reserves - Ins Deductible	9,600.00	
		\$1,422,992.72
<b>Total LIABILITIES:</b>		
<b>EQUITY/CAPITAL</b>		
30-3200-00-00 Prior Years	133,086.38	
		\$133,086.38
<b>Total EQUITY/CAPITAL:</b>		
Net Income Gain / Loss	(9,299.00)	
		(\$9,299.00)
<b>Total Liabilities &amp; Equity:</b>		<b>\$1,546,780.10</b>



**Income Statement - Operating**  
**Covered Bridge Townhomes Property Owners Association, Inc.**  
 05/31/2024

Date: 6/8/2024  
 Time: 12:10 pm  
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE</b>							
4010 Maintenance Fees	\$35,470.71	\$33,264.00	\$2,206.71	\$172,662.79	\$166,320.00	\$6,342.79	\$399,168.00
4300 Water/Sewer Income	4,408.23	5,107.00	(698.77)	24,586.41	25,535.00	(948.59)	61,284.00
4400 Interest	0.26	-	0.26	1.43	-	1.43	-
4500 Application Fees	-	-	-	450.00	-	450.00	-
4800 Remotes & Miscellaneous Income	-	-	-	150.00	-	150.00	-
<b>Total REVENUE</b>	<b>39,879.20</b>	<b>38,371.00</b>	<b>1,508.20</b>	<b>197,850.63</b>	<b>191,855.00</b>	<b>5,995.63</b>	<b>460,452.00</b>
<b>EXPENSES</b>							
<b>OPERATING EXPENSES</b>							
5010 Administration	443.66	470.83	27.17	2,608.90	2,354.15	(254.75)	5,650.00
5020 Lock Box / Coupon Books	-	62.50	62.50	-	312.50	312.50	750.00
5040 Storage Fees	-	37.50	37.50	-	187.50	187.50	450.00
5210 Rodent Control	-	461.00	461.00	-	2,305.00	2,305.00	5,532.00
5300 Insurance	-	1,666.67	1,666.67	-	8,333.35	8,333.35	20,000.00
5400 Lawn Services	7,495.00	3,500.00	(3,995.00)	23,445.00	17,500.00	(5,945.00)	42,000.00
5410 R&M Grounds	5,922.28	416.67	(5,505.61)	11,089.56	2,083.35	(9,006.21)	5,000.00
5420 R&M Irrigation	785.00	708.33	(76.67)	3,685.00	3,541.65	(143.35)	8,500.00
5430 Pest/Fert/Weed	461.00	500.00	39.00	3,792.00	2,500.00	(1,292.00)	6,000.00
5440 Tree Trimming	-	583.33	583.33	-	2,916.65	2,916.65	7,000.00
5600 Dues, License & Permits	-	31.67	31.67	265.00	158.35	(106.65)	380.00
5700 Website	-	49.58	49.58	-	247.90	247.90	595.00
5800 Management Fee	1,236.00	1,236.00	-	6,180.00	6,180.00	-	14,832.00
5900 Legal	582.50	250.00	(332.50)	582.50	1,250.00	667.50	3,000.00
5920 Tax & Audit	-	35.42	35.42	6,300.00	177.10	(6,122.90)	425.00
6105 R&M Entry Gate	87.90	208.33	120.43	3,219.75	1,041.65	(2,178.10)	2,500.00
6120 R&M Lakes/ Ponds	150.00	166.67	16.67	750.00	833.35	83.35	2,000.00
6200 Pool - Maintenance	500.00	550.00	50.00	2,500.00	2,750.00	250.00	6,600.00
6400 Janitorial Service	200.00	208.33	8.33	1,050.00	1,041.65	(8.35)	2,500.00
7000 Electric	1,311.71	1,316.67	4.96	6,828.52	6,583.35	(245.17)	15,800.00
7001 Water/Sewer	11,246.56	5,666.67	(5,579.89)	33,037.14	28,333.35	(4,703.79)	68,000.00
7002 Water Submetering	694.35	575.00	(119.35)	2,760.96	2,875.00	114.04	6,900.00
7003 Trash/Stormwater	2,836.24	2,750.00	(86.24)	14,181.20	13,750.00	(431.20)	33,000.00
7007 Telephone-Gate	240.56	191.67	(48.89)	1,233.25	958.35	(274.90)	2,300.00
<b>Total OPERATING EXPENSES</b>	<b>34,192.76</b>	<b>21,642.84</b>	<b>(12,549.92)</b>	<b>123,508.78</b>	<b>108,214.20</b>	<b>(15,294.58)</b>	<b>259,714.00</b>
<b>NON OPERATING EXPENSES</b>							
9010 Painting Reserve	335.67	335.67	-	1,678.35	1,678.35	-	4,028.00
9020 Paving Reserve	250.00	250.00	-	1,250.00	1,250.00	-	3,000.00
9030 Roofing Reserve	10,166.67	10,166.67	-	50,833.35	50,833.35	-	122,000.00
9100 Deferred Maintenance	5,975.83	5,975.83	-	29,879.15	29,879.15	-	71,710.00
<b>Total NON OPERATING EXPENSES</b>	<b>16,728.17</b>	<b>16,728.17</b>	<b>-</b>	<b>83,640.85</b>	<b>83,640.85</b>	<b>0.00</b>	<b>200,738.00</b>
<b>Total EXPENSES</b>	<b>\$50,920.93</b>	<b>\$38,371.01</b>	<b>(\$12,549.92)</b>	<b>\$207,149.63</b>	<b>\$191,855.05</b>	<b>(\$15,294.58)</b>	<b>\$460,452.00</b>
<b>COMBINED NET INCOME</b>	<b>(\$11,041.73)</b>	<b>(\$0.01)</b>	<b>(\$11,041.72)</b>	<b>(\$9,299.00)</b>	<b>(\$0.05)</b>	<b>(\$9,298.95)</b>	<b>\$-</b>



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

Date: 6/8/2024  
 Time: 12:10 pm  
 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	35,470.71	-	-	-	-	-	-	-	\$172,662.79
300 Water/Sewer Income	4,348.22	4,877.47	5,940.93	5,011.56	4,408.23	-	-	-	-	-	-	-	24,586.41
400 Interest	0.14	0.35	0.37	0.31	0.26	-	-	-	-	-	-	-	1.43
500 Application Fees	-	-	150.00	300.00	-	-	-	-	-	-	-	-	450.00
800 Remotes & Miscellaneous Income	-	100.00	-	50.00	-	-	-	-	-	-	-	-	150.00
<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>39,879.20</b>								<b>197,850.63</b>
<b>EXPENSES</b>													
<b>OPERATING EXPENSES</b>													
010 Administration	1,004.00	279.26	300.00	581.98	443.66	-	-	-	-	-	-	-	2,608.90
400 Lawn Services	4,775.00	3,675.00	3,825.00	3,675.00	7,495.00	-	-	-	-	-	-	-	23,445.00
410 R&M Grounds	1,630.64	1,037.64	2,499.00	-	5,922.28	-	-	-	-	-	-	-	11,089.56
420 R&M Irrigation	1,288.00	-	839.00	773.00	785.00	-	-	-	-	-	-	-	3,685.00
430 Pest/Fert/Weed	948.00	487.00	948.00	948.00	461.00	-	-	-	-	-	-	-	3,792.00
600 Dues, License & Permits	90.00	-	-	175.00	-	-	-	-	-	-	-	-	265.00
800 Management Fee	1,236.00	1,236.00	1,236.00	1,236.00	1,236.00	-	-	-	-	-	-	-	6,180.00
900 Legal	-	-	-	-	582.50	-	-	-	-	-	-	-	582.50
920 Tax & Audit	-	-	-	6,300.00	-	-	-	-	-	-	-	-	6,300.00
105 R&M Entry Gate	543.95	-	2,543.95	43.95	87.90	-	-	-	-	-	-	-	3,219.75
120 R&M Lakes/ Ponds	300.00	150.00	-	150.00	150.00	-	-	-	-	-	-	-	750.00
200 Pool - Maintenance	500.00	500.00	500.00	500.00	500.00	-	-	-	-	-	-	-	2,500.00
400 Janitorial Service	215.00	235.00	200.00	200.00	200.00	-	-	-	-	-	-	-	1,050.00
000 Electric	1,511.63	1,569.14	1,289.53	1,146.51	1,311.71	-	-	-	-	-	-	-	6,828.52
001 Water/Sewer	10,659.06	-	11,131.52	-	11,246.56	-	-	-	-	-	-	-	33,037.14
002 Water Submetering	322.09	361.30	797.19	586.03	694.35	-	-	-	-	-	-	-	2,760.96
003 Trash/Stormwater	2,836.24	2,836.24	2,836.24	2,836.24	2,836.24	-	-	-	-	-	-	-	14,181.20
007 Telephone-Gate	281.06	237.21	237.21	237.21	240.56	-	-	-	-	-	-	-	1,233.25
<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>123,508.78</b>
<b>NON OPERATING EXPENSES</b>													
010 Painting Reserve	335.67	335.67	335.67	335.67	335.67	-	-	-	-	-	-	-	1,678.35
020 Paving Reserve	250.00	250.00	250.00	250.00	250.00	-	-	-	-	-	-	-	1,250.00
030 Roofing Reserve	10,166.67	10,166.67	10,166.67	10,166.67	10,166.67	-	-	-	-	-	-	-	50,833.35
100 Deferred Maintenance	5,975.83	5,975.83	5,975.83	5,975.83	5,975.83	-	-	-	-	-	-	-	29,879.15
<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>83,640.85</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>207,149.63</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>(11,041.73)</b>								<b>(9,299.00)</b>