

FINANCIAL REPORT

Period Ending:

September 2017

Property:

CATALINA COVE

AMERI-TECH PROPERTY MANAGEMENT, INC.

24701 US Highway 19N. Suite 102

Clearwater, FL 33763

(727) 726-8000 24hrs

(727) 723-1101 Fax

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Parkside Office Center

24701 US Highway 19 N. Suite 102

Clearwater, FL 33763

(Just North of Sunset Point Road and South of Countryside Ford on the East side of US 19)

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.

The information contained on this page will aid the reader in better understanding this Financial Report. Each report analysis listed below will be explained in clear detail. This will enable the reader to better understand the intent and purpose of each report, as well as render the current financial disposition of the Property or Association.

Table of Contents

Income Statement:

The accounting procedures have been prepared on a modified cash basis. All income and expenses are posted on the statement during the same period in which they were incurred.

Balance Sheet:

Financial information listed on the Balance Sheet will show all assets and liabilities, such as available cash, deposits, reserve accounts, loans and equity.

General Ledger:

The General Ledger details all of the financial activity performed in a given period to provide the reader with a detailed explanation on each and every entry made for the period being reported.

Delinquent Owners:

This report will list all Delinquent Owners and the current balance due.

Prepaid Owners:

This report will list all Prepaid Members.

Disbursement Report:

This report will list all checks disbursed for the period being reported, along with copies of all invoices paid.

Reconciliation Report:

This report with the actual bank statements shall reconcile the account statements for the period being reported.

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|--|------------------|------------------|-----------------|------------------|------------------|-------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| REVENUE | | | | | | | |
| 4010 Unit Maintenance Fees | \$8,230.00 | \$7,631.83 | \$598.17 | \$80,482.17 | \$68,686.47 | \$11,795.70 | \$91,582.00 |
| 4015 Master Assessments- Glades Fees | - | 23.50 | (23.50) | 375.22 | 211.50 | 163.72 | 282.00 |
| 4016 Master Assessments- Glades Tennis Rsvs | - | 30.75 | (30.75) | 220.32 | 276.75 | (56.43) | 369.00 |
| 4017 Master Assessments- Tara Cay Fees | 1,628.02 | 520.08 | 1,107.94 | 4,883.09 | 4,680.72 | 202.37 | 6,241.00 |
| 4018 Master Assessments- Tara Cay Tennis/Pool Rsvs | 115.42 | 129.42 | (14.00) | 346.84 | 1,164.78 | (817.94) | 1,553.00 |
| 4019 Master Assessments- Tara Cay Water Chgs | 4,088.10 | 666.67 | 3,421.43 | 7,654.49 | 6,000.03 | 1,654.46 | 8,000.00 |
| 4020 Unit Late Fees | - | - | - | 10.00 | - | 10.00 | - |
| 4400 Interest Income | 0.12 | - | 0.12 | 1.59 | - | 1.59 | - |
| 4500 Application Income | - | - | - | 300.00 | - | 300.00 | - |
| 4900 Reserves Income | - | 1,768.17 | (1,768.17) | - | 15,913.53 | (15,913.53) | 21,218.00 |
| Total REVENUE | 14,061.66 | 10,770.42 | 3,291.24 | 94,273.72 | 96,933.78 | (2,660.06) | 129,245.00 |
| EXPENSES | | | | | | | |
| ADMINISTRATIVE | | | | | | | |
| 5010 Administrative | 61.00 | 250.00 | 189.00 | 3,286.24 | 2,250.00 | (1,036.24) | 3,000.00 |
| 5015 Coupon/Statement Charges | 300.00 | 33.83 | (266.17) | 746.00 | 304.47 | (441.53) | 406.00 |
| 5600 License, Taxes, Permit Pool/Spa | - | 25.00 | 25.00 | 300.00 | 225.00 | (75.00) | 300.00 |
| 5610 Corporate Filing | - | 5.17 | 5.17 | - | 46.53 | 46.53 | 62.00 |
| 5900 Legal Fees | 94.00 | 235.00 | 141.00 | 7,353.00 | 2,115.00 | (5,238.00) | 2,820.00 |
| 5910 Audit/Tax Return | - | 32.92 | 32.92 | 250.00 | 296.28 | 46.28 | 395.00 |
| Total ADMINISTRATIVE | 455.00 | 581.92 | 126.92 | 11,935.24 | 5,237.28 | (6,697.96) | 6,983.00 |
| PROPERTY INSURANCE | | | | | | | |
| 5300 Insurance | - | 385.00 | 385.00 | 1,694.01 | 3,465.00 | 1,770.99 | 4,620.00 |
| Total PROPERTY INSURANCE | - | 385.00 | 385.00 | 1,694.01 | 3,465.00 | 1,770.99 | 4,620.00 |
| CONTRACTS | | | | | | | |
| 5200 Termite Control | - | 166.67 | 166.67 | - | 1,500.03 | 1,500.03 | 2,000.00 |
| 5400 Lawn Service Contract | 1,543.87 | 1,500.00 | (43.87) | 14,232.72 | 13,500.00 | (732.72) | 18,000.00 |
| 5800 Management Fee | 625.00 | 525.00 | (100.00) | 5,508.00 | 4,725.00 | (783.00) | 6,300.00 |
| 6160 Lake/Pond Maint | 81.00 | 85.00 | 4.00 | 729.00 | 765.00 | 36.00 | 1,020.00 |
| 6200 Pool Maint | 619.66 | 575.00 | (44.66) | 5,585.71 | 5,175.00 | (410.71) | 6,900.00 |
| 6400 Janitorial Service | 300.00 | 75.00 | (225.00) | 300.00 | 675.00 | 375.00 | 900.00 |
| Total CONTRACTS | 3,169.53 | 2,926.67 | (242.86) | 26,355.43 | 26,340.03 | (15.40) | 35,120.00 |
| REPAIR & MAINTENANCE | | | | | | | |
| 6100 Repair/Maint-Common Area | 521.81 | 691.67 | 169.86 | 4,622.60 | 6,225.03 | 1,602.43 | 8,300.00 |
| 6110 Irrigation | - | 125.00 | 125.00 | 980.84 | 1,125.00 | 144.16 | 1,500.00 |
| Total REPAIR & MAINTENANCE | 521.81 | 816.67 | 294.86 | 5,603.44 | 7,350.03 | 1,746.59 | 9,800.00 |
| UTILITY EXPENSES | | | | | | | |
| 7000 Utilities- Electric | 730.64 | 550.00 | (180.64) | 5,047.73 | 4,950.00 | (97.73) | 6,600.00 |
| 7001 Utilities- Water & Sewer | - | 2,900.00 | 2,900.00 | 29,598.55 | 26,100.00 | (3,498.55) | 34,800.00 |
| 7002 Utilities- Trash | 592.98 | 842.00 | 249.02 | 6,282.53 | 7,578.00 | 1,295.47 | 10,104.00 |
| Total UTILITY EXPENSES | 1,323.62 | 4,292.00 | 2,968.38 | 40,928.81 | 38,628.00 | (2,300.81) | 51,504.00 |
| NON OPERATING EXPENSES | | | | | | | |
| 9010 Reserves- Painting | 227.67 | 227.67 | - | 1,821.36 | 2,049.03 | 227.67 | 2,732.00 |
| 9030 Reserves- Pool | 141.08 | 141.08 | - | 1,128.64 | 1,269.72 | 141.08 | 1,693.00 |
| 9040 Reserves- Tennis Court | 204.00 | 204.00 | - | 1,632.00 | 1,836.00 | 204.00 | 2,448.00 |
| 9100 Reserves- Common Capital | 1,195.42 | 1,195.42 | - | 9,563.36 | 10,758.78 | 1,195.42 | 14,345.00 |
| Total NON OPERATING EXPENSES | 1,768.17 | 1,768.17 | - | 14,145.36 | 15,913.53 | 1,768.17 | 21,218.00 |

Income Statement - Operating

Catalina Cove HOA Inc.

09/30/2017

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|----------------------------|----------------|-------------|------------|--------------|-------------|--------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Total EXPENSES | \$7,238.13 | \$10,770.43 | \$3,532.30 | \$100,662.29 | \$96,933.87 | (\$3,728.42) | \$129,245.00 |
| COMBINED NET INCOME | \$6,823.53 | (\$0.01) | \$6,823.54 | (\$6,388.57) | (\$0.09) | (\$6,388.48) | \$- |



Income Statement Summary - Operating

Catalina Cove HOA Inc.

Fiscal Period: September 2017

Date: 10/6/2017

Time: 4:42 pm

Page: 1

| Account | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--|-----------------|-----------------|-----------------|------------------|------------------|------------------|-----------------|-----------------|------------------|---------|----------|----------|------------------|
| REVENUE | | | | | | | | | | | | | |
| 1010 Unit Maintenance Fees | 7,633.00 | 7,525.00 | 9,405.00 | 10,115.00 | 9,964.22 | 9,200.00 | 8,534.95 | 9,875.00 | 8,230.00 | - | - | - | \$80,482.17 |
| 1015 Master Assessments- Glades Fees | 298.00 | - | - | - | - | 77.22 | - | - | - | - | - | - | 375.22 |
| 1016 Master Assessments- Glades Tennis Rsvs | - | - | - | - | - | 220.32 | - | - | - | - | - | - | 220.32 |
| 1017 Master Assessments- Tara Cay Fees | 1,435.00 | - | - | - | - | 1,820.07 | - | - | 1,628.02 | - | - | - | 4,883.09 |
| 1018 Master Assessments- Tara Cay Fennis/Pool Rsvs | 116.00 | - | - | - | - | 115.42 | - | - | 115.42 | - | - | - | 346.84 |
| 1019 Master Assessments- Tara Cay Water Chgs | - | - | - | - | - | 3,566.39 | - | - | 4,088.10 | - | - | - | 7,654.49 |
| 1020 Unit Late Fees | 10.00 | - | - | - | - | - | - | - | - | - | - | - | 10.00 |
| 1400 Interest Income | - | 0.14 | 0.21 | 0.33 | 0.35 | 0.13 | 0.17 | 0.14 | 0.12 | - | - | - | 1.59 |
| 1500 Application Income | - | 100.00 | - | - | 100.00 | - | 100.00 | - | - | - | - | - | 300.00 |
| Total REVENUE | 9,492.00 | 7,625.14 | 9,405.21 | 10,115.33 | 10,064.57 | 14,999.55 | 8,635.12 | 9,875.14 | 14,061.66 | - | - | - | 94,273.72 |
| EXPENSES | | | | | | | | | | | | | |
| ADMINISTRATIVE | | | | | | | | | | | | | |
| 1010 Administrative | 261.00 | 999.22 | 125.22 | 1,295.20 | 171.10 | 82.50 | 153.00 | 138.00 | 61.00 | - | - | - | 3,286.24 |
| 1015 Coupon/Statement Charges | 446.00 | - | - | - | - | - | - | - | 300.00 | - | - | - | 746.00 |
| 1060 License, Taxes, Permit Pool/Spa | - | - | - | 300.00 | - | - | - | - | - | - | - | - | 300.00 |
| 1090 Legal Fees | - | - | 2,500.00 | 2,209.00 | 1,187.00 | 940.00 | - | 423.00 | 94.00 | - | - | - | 7,353.00 |
| 10910 Audit/Tax Return | - | - | - | - | 250.00 | - | - | - | - | - | - | - | 250.00 |
| Total ADMINISTRATIVE | 707.00 | 999.22 | 2,625.22 | 3,804.20 | 1,608.10 | 1,022.50 | 153.00 | 561.00 | 455.00 | - | - | - | 11,935.24 |
| PROPERTY INSURANCE | | | | | | | | | | | | | |
| 10300 Insurance | - | - | - | 1,694.01 | - | - | - | - | - | - | - | - | 1,694.01 |
| Total PROPERTY INSURANCE | - | - | - | 1,694.01 | - | - | - | - | - | - | - | - | 1,694.01 |
| CONTRACTS | | | | | | | | | | | | | |
| 10400 Lawn Service Contract | 1,419.00 | 625.00 | 3,087.74 | 1,543.87 | 1,543.87 | 1,543.87 | 1,543.87 | 1,381.63 | 1,543.87 | - | - | - | 14,232.72 |
| 10800 Management Fee | 525.00 | 625.00 | 625.00 | 625.00 | 625.00 | 608.00 | 625.00 | 625.00 | 625.00 | - | - | - | 5,508.00 |
| 10160 Lake/Pond Maint | 81.00 | - | - | 243.00 | 81.00 | 81.00 | 81.00 | 81.00 | 81.00 | - | - | - | 729.00 |
| 10200 Pool Maint | 485.00 | - | - | - | 78.10 | 2,685.98 | 509.51 | 1,207.46 | 619.66 | - | - | - | 5,585.71 |
| 10400 Janitorial Service | - | - | - | - | - | - | - | - | 300.00 | - | - | - | 300.00 |
| Total CONTRACTS | 2,510.00 | 1,250.00 | 3,712.74 | 2,411.87 | 2,327.97 | 4,918.85 | 2,759.38 | 3,295.09 | 3,169.53 | - | - | - | 26,355.43 |
| REPAIR & MAINTENANCE | | | | | | | | | | | | | |
| 10100 Repair/Maint-Common Area | - | - | 69.45 | 2,828.60 | 564.54 | 269.95 | 134.24 | 234.01 | 521.81 | - | - | - | 4,622.60 |
| 10110 Irrigation | 125.00 | - | - | 187.00 | 218.00 | 288.60 | - | 162.24 | - | - | - | - | 980.84 |
| Total REPAIR & MAINTENANCE | 125.00 | - | 69.45 | 3,015.60 | 782.54 | 558.55 | 134.24 | 396.25 | 521.81 | - | - | - | 5,603.44 |
| UTILITY EXPENSES | | | | | | | | | | | | | |
| 10000 Utilities- Electric | 537.00 | - | - | - | 1,942.42 | 852.84 | 563.18 | 421.65 | 730.64 | - | - | - | 5,047.73 |
| 10001 Utilities- Water & Sewer | 1,489.00 | 6,266.08 | - | - | 6,811.96 | 7,894.75 | - | 7,136.76 | - | - | - | - | 29,598.55 |
| 10002 Utilities- Trash | - | - | 1,864.97 | 622.59 | 592.98 | 1,431.78 | 588.24 | 588.99 | 592.98 | - | - | - | 6,282.53 |
| Total UTILITY EXPENSES | 2,026.00 | 6,266.08 | 1,864.97 | 622.59 | 9,347.36 | 10,179.37 | 1,151.42 | 8,147.40 | 1,323.62 | - | - | - | 40,928.81 |



Income Statement Summary - Operating

Catalina Cove HOA Inc.

Fiscal Period: September 2017

Date: 10/6/2017

Time: 4:42 pm

Page: 2

| Account | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|-------------------------------------|-----------------|-------------------|------------------|-------------------|-------------------|-------------------|-----------------|-------------------|-----------------|---------|----------|----------|-------------------|
| NON OPERATING EXPENSES | | | | | | | | | | | | | |
| 010 Reserves- Painting | - | 227.67 | 227.67 | 227.67 | 227.67 | 227.67 | 227.67 | 227.67 | 227.67 | - | - | - | \$1,821.36 |
| 030 Reserves- Pool | - | 141.08 | 141.08 | 141.08 | 141.08 | 141.08 | 141.08 | 141.08 | 141.08 | - | - | - | 1,128.64 |
| 040 Reserves- Tennis Court | - | 204.00 | 204.00 | 204.00 | 204.00 | 204.00 | 204.00 | 204.00 | 204.00 | - | - | - | 1,632.00 |
| 100 Reserves- Common Capital | - | 1,195.42 | 1,195.42 | 1,195.42 | 1,195.42 | 1,195.42 | 1,195.42 | 1,195.42 | 1,195.42 | - | - | - | 9,563.36 |
| Total NON OPERATING EXPENSES | - | 1,768.17 | 1,768.17 | 1,768.17 | 1,768.17 | 1,768.17 | 1,768.17 | 1,768.17 | 1,768.17 | - | - | - | 14,145.36 |
| Total EXPENSES | 5,368.00 | 10,283.47 | 10,040.55 | 13,316.44 | 15,834.14 | 18,447.44 | 5,966.21 | 14,167.91 | 7,238.13 | - | - | - | 100,662.29 |
| Net Income: | 4,124.00 | (2,658.33) | (635.34) | (3,201.11) | (5,769.57) | (3,447.89) | 2,668.91 | (4,292.77) | 6,823.53 | - | - | - | (6,388.57) |

Assets

OPERATING FUNDS

| | | |
|---------------|---------------------|------------|
| 11-1020-00-00 | General - (06) Acct | \$8,035.06 |
| 11-1021-00-00 | PM OP Union Bank | 379.37 |

Total OPERATING FUNDS:

\$8,414.43

RESERVE FUNDS

| | | |
|---------------|--------------------------|-----------|
| 12-1047-00-00 | BB&T - (07) Money Market | 96,477.06 |
| 12-1048-00-00 | PM M/M Union Bank | 145.34 |

Total RESERVE FUNDS:

\$96,622.40

DELINQUENCIES & OTHER ASSETS

| | | |
|---------------|------------------|---------|
| 18-1140-00-00 | Utility Deposits | 382.00 |
| 18-1410-00-00 | A/R Clearing | (20.00) |
| 18-1800-00-00 | Delinquencies | 268.00 |

Total DELINQUENCIES & OTHER ASSETS:

\$630.00

Total Assets:

\$105,666.83

Liabilities & Equity

LIABILITIES

| | | |
|---------------|--------------------------|-----------|
| 20-2010-00-00 | Reserves- Painting | 27,651.36 |
| 20-2030-00-00 | Reserves- Pool | 26,575.64 |
| 20-2040-00-00 | Reserves- Tennis Court | (325.00) |
| 20-2080-00-00 | Reserves - Interest | 746.28 |
| 20-2100-00-00 | Reserves- Common Capital | 41,974.12 |

Total LIABILITIES:

\$96,622.40

PREPAID/MISC LIABILITIES

| | | |
|---------------|---------------------|----------|
| 23-2300-00-00 | Prepaid Assessments | 2,875.60 |
| 23-2500-00-00 | Accounts Payable | 1,489.00 |
| 23-2710-00-00 | Accrued Expenses | 485.00 |

Total PREPAID/MISC LIABILITIES:

\$4,849.60

SPECIAL ASSESSMENT LIABILITIES

| | | |
|---------------|----------------------|-------------|
| 24-2400-00-00 | S/A Liability-Billed | 21,000.00 |
| 24-2410-00-00 | S/A Liability- Spent | (28,886.00) |

Total SPECIAL ASSESSMENT LIABILITIES:

(\$7,886.00)

EQUITY/CAPITAL

| | | |
|---------------|--------------------------------|------------|
| 30-3100-00-00 | Prepaid/Delinquency Adjustment | (2,607.60) |
| 30-3200-00-00 | Prior Years | 21,077.00 |

Total EQUITY/CAPITAL:

\$18,469.40

Net Income Gain / Loss

(6,388.57)

(\$6,388.57)

Total Liabilities & Equity:

\$105,666.83