

FINANCIAL REPORT

Period Ending:

June 2018

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.



Income Statement - Operating

Catalina Cove HOA Inc.

06/30/2018

Date: 7/3/2018
 Time: 9:55 am
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$8,695.00	\$9,400.00	(\$705.00)	\$57,955.06	\$56,400.00	\$1,555.06	\$112,800.00
4015 Master Assessments- Glades Fees	77.22	23.92	53.30	154.44	143.52	10.92	287.00
4016 Master Assessments- Glades Tennis Rsvs	220.32	59.67	160.65	440.64	358.02	82.62	716.00
4017 Master Assessments- Tara Cay Fees	-	455.17	(455.17)	1,304.12	2,731.02	(1,426.90)	5,462.00
4018 Master Assessments- Tara Cay Tennis/Pool Rsvs	-	29.17	(29.17)	1,212.87	175.02	1,037.85	350.00
4019 Master Assessments- Tara Cay Water Chgs	-	1,038.50	(1,038.50)	1,476.62	6,231.00	(4,754.38)	12,462.00
4020 Unit Late Fees	-	-	-	70.00	-	70.00	-
4400 Interest Income	0.30	-	0.30	1.66	-	1.66	-
4500 Application Income	-	-	-	200.00	-	200.00	-
Total REVENUE	8,992.84	11,006.43	(2,013.59)	62,815.41	66,038.58	(3,223.17)	132,077.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative	295.00	166.67	(128.33)	1,518.94	1,000.02	(518.92)	2,000.00
5015 Coupon/Statement Charges	-	25.00	25.00	7.50	150.00	142.50	300.00
5600 License, Taxes, Permit Pool/Spa	-	25.00	25.00	380.00	150.00	(230.00)	300.00
5610 Corporate Filing	-	6.67	6.67	-	40.02	40.02	80.00
5900 Legal Fees	122.92	416.67	293.75	1,799.92	2,500.02	700.10	5,000.00
5910 Audit/Tax Return	-	27.08	27.08	250.00	162.48	(87.52)	325.00
Total ADMINISTRATIVE	417.92	667.09	249.17	3,956.36	4,002.54	46.18	8,005.00
PROPERTY INSURANCE							
5300 Insurance	-	141.67	141.67	1,700.31	850.02	(850.29)	1,700.00
Total PROPERTY INSURANCE	-	141.67	141.67	1,700.31	850.02	(850.29)	1,700.00
CONTRACTS							
5200 Termite Control	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
5400 Lawn Service Contract	3,000.00	1,425.00	(1,575.00)	9,500.00	8,550.00	(950.00)	17,100.00
5800 Management Fee	625.00	625.00	-	3,750.00	3,750.00	-	7,500.00
6160 Lake/Pond Maint	81.00	81.00	-	486.00	486.00	-	972.00
6200 Pool Maint	485.00	533.33	48.33	9,010.48	3,199.98	(5,810.50)	6,400.00
6400 Janitorial Service	75.00	-	(75.00)	500.00	-	(500.00)	-
6410 Pool House Tennis Court	-	75.00	75.00	-	450.00	450.00	900.00
Total CONTRACTS	4,266.00	2,906.00	(1,360.00)	23,246.48	17,436.00	(5,810.48)	34,872.00
REPAIR & MAINTENANCE							
6100 Repair/Maint-Common Area	1,415.94	833.33	(582.61)	3,897.02	4,999.98	1,102.96	10,000.00
6110 Irrigation	-	316.67	316.67	1,088.01	1,900.02	812.01	3,800.00
Total REPAIR & MAINTENANCE	1,415.94	1,150.00	(265.94)	4,985.03	6,900.00	1,914.97	13,800.00
UTILITY EXPENSES							
7000 Utilities- Electric	493.24	608.33	115.09	3,273.73	3,649.98	376.25	7,300.00
7001 Utilities- Water & Sewer	-	3,808.33	3,808.33	15,875.14	22,849.98	6,974.84	45,700.00
7002 Utilities- Trash	-	600.00	600.00	3,462.63	3,600.00	137.37	7,200.00
Total UTILITY EXPENSES	493.24	5,016.66	4,523.42	22,611.50	30,099.96	7,488.46	60,200.00
NON OPERATING EXPENSES							
9010 Reserves- Painting	297.33	297.33	-	1,783.98	1,783.98	-	3,568.00
9030 Reserves- Pool	106.92	106.92	-	(5,614.48)	641.52	6,256.00	1,283.00
9040 Reserves- Tennis Court	165.75	165.75	-	994.50	994.50	-	1,989.00
9100 Reserves- Common Capital	555.00	555.00	-	30.00	3,330.00	3,300.00	6,660.00
Total NON OPERATING EXPENSES	1,125.00	1,125.00	-	(2,806.00)	6,750.00	9,556.00	13,500.00



Income Statement - Operating
Catalina Cove HOA Inc.
 06/30/2018

Date: 7/3/2018
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total EXPENSES	\$7,718.10	\$11,006.42	\$3,288.32	\$53,693.68	\$66,038.52	\$12,344.84	\$132,077.00
COMBINED NET INCOME	\$1,274.74	\$0.01	\$1,274.73	\$9,121.73	\$0.06	\$9,121.67	\$-



Income Statement Summary - Operating

Catalina Cove HOA Inc.
Fiscal Period: June 2018

Date: 7/3/2018

Time: 9:55 am

Page: 1

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
4010 Unit Maintenance Fees	10,580.00	9,555.06	8,935.00	8,930.00	11,260.00	8,695.00	-	-	-	-	-	-	\$57,955.06
4015 Master Assessments- Glades Fees	-	-	-	77.22	-	77.22	-	-	-	-	-	-	154.44
4016 Master Assessments- Glades Tennis Rsvs	-	-	-	220.32	-	220.32	-	-	-	-	-	-	440.64
4017 Master Assessments- Tara Cay Fees	-	-	1,304.12	-	-	-	-	-	-	-	-	-	1,304.12
4018 Master Assessments- Tara Cay Tennis/Pool Rsvs	-	-	1,212.87	-	-	-	-	-	-	-	-	-	1,212.87
4019 Master Assessments- Tara Cay Water Chgs	-	-	1,476.62	-	-	-	-	-	-	-	-	-	1,476.62
4020 Unit Late Fees	20.00	-	-	-	50.00	-	-	-	-	-	-	-	70.00
4400 Interest Income	0.30	0.26	0.24	0.31	0.25	0.30	-	-	-	-	-	-	1.66
4500 Application Income	-	-	-	100.00	100.00	-	-	-	-	-	-	-	200.00
Total REVENUE	10,600.30	9,555.32	12,928.85	9,327.85	11,410.25	8,992.84	-	-	-	-	-	-	62,815.41
EXPENSES													
ADMINISTRATIVE													
5010 Administrative	573.62	96.72	199.00	145.00	209.60	295.00	-	-	-	-	-	-	1,518.94
5015 Coupon/Statement Charges	-	-	-	7.50	-	-	-	-	-	-	-	-	7.50
5600 License, Taxes, Permit Pool/Spa	80.00	-	-	300.00	-	-	-	-	-	-	-	-	380.00
5900 Legal Fees	1,512.50	-	-	-	164.50	122.92	-	-	-	-	-	-	1,799.92
5910 Audit/Tax Return	-	-	-	-	250.00	-	-	-	-	-	-	-	250.00
Total ADMINISTRATIVE	2,166.12	96.72	199.00	452.50	624.10	417.92	-	-	-	-	-	-	3,956.36
PROPERTY INSURANCE													
5300 Insurance	-	-	-	1,700.31	-	-	-	-	-	-	-	-	1,700.31
Total PROPERTY INSURANCE	-	-	-	1,700.31	-	-	-	-	-	-	-	-	1,700.31
CONTRACTS													
5400 Lawn Service Contract	1,500.00	1,500.00	1,500.00	2,000.00	-	3,000.00	-	-	-	-	-	-	9,500.00
5800 Management Fee	625.00	625.00	625.00	625.00	625.00	625.00	-	-	-	-	-	-	3,750.00
6160 Lake/Pond Maint	81.00	81.00	81.00	81.00	81.00	81.00	-	-	-	-	-	-	486.00
6200 Pool Maint	485.00	3,642.37	1,375.41	2,214.38	808.32	485.00	-	-	-	-	-	-	9,010.48
6400 Janitorial Service	75.00	125.00	75.00	75.00	75.00	75.00	-	-	-	-	-	-	500.00
Total CONTRACTS	2,766.00	5,973.37	3,656.41	4,995.38	1,589.32	4,266.00	-	-	-	-	-	-	23,246.48
REPAIR & MAINTENANCE													
6100 Repair/Maint-Common Area	415.47	605.74	458.31	1,001.56	-	1,415.94	-	-	-	-	-	-	3,897.02
6110 Irrigation	-	495.96	-	182.04	410.01	-	-	-	-	-	-	-	1,088.01
Total REPAIR & MAINTENANCE	415.47	1,101.70	458.31	1,183.60	410.01	1,415.94	-	-	-	-	-	-	4,985.03
UTILITY EXPENSES													
7000 Utilities- Electric	487.10	500.62	363.07	764.58	665.12	493.24	-	-	-	-	-	-	3,273.73
7001 Utilities- Water & Sewer	5,414.80	-	5,444.74	-	5,015.60	-	-	-	-	-	-	-	15,875.14
7002 Utilities- Trash	690.05	690.05	-	689.18	1,393.35	-	-	-	-	-	-	-	3,462.63
Total UTILITY EXPENSES	6,591.95	1,190.67	5,807.81	1,453.76	7,074.07	493.24	-	-	-	-	-	-	22,611.50



Income Statement Summary - Operating
 Catalina Cove HOA Inc.
 Fiscal Period: June 2018

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
NON OPERATING EXPENSES													
9010 Reserves- Painting	297.33	297.33	297.33	297.33	297.33	297.33	-	-	-	-	-	-	\$1,783.98
9030 Reserves- Pool	106.92	(6,149.08)	106.92	106.92	106.92	106.92	-	-	-	-	-	-	(5,614.48)
9040 Reserves- Tennis Court	165.75	165.75	165.75	165.75	165.75	165.75	-	-	-	-	-	-	994.50
9100 Reserves- Common Capital	555.00	(2,745.00)	555.00	555.00	555.00	555.00	-	-	-	-	-	-	30.00
Total NON OPERATING EXPENSES	1,125.00	(8,431.00)	1,125.00	1,125.00	1,125.00	1,125.00	-	-	-	-	-	-	(2,806.00)
Total EXPENSES	13,064.54	(68.54)	11,246.53	10,910.55	10,822.50	7,718.10	-	-	-	-	-	-	53,693.68
Net Income:	(2,464.24)	9,623.86	1,682.32	(1,582.70)	587.75	1,274.74	-	-	-	-	-	-	9,121.73



Balance Sheet - Operating

Catalina Cove HOA Inc.

End Date: 06/30/2018

Date: 7/3/2018

Time: 9:55 am

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Assets

OPERATING FUNDS

11-1020-00-00 General - (06) Acct \$7,772.77

Total OPERATING FUNDS: \$7,772.77

RESERVE FUNDS

12-1047-00-00 BB&T - (07) Money Market 42,295.46

Total RESERVE FUNDS: \$42,295.46

DELINQUENCIES & OTHER ASSETS

18-1140-00-00 Utility Deposits 382.00

18-1800-00-00 Delinquencies 987.00

Total DELINQUENCIES & OTHER ASSETS: \$1,369.00

Total Assets: \$51,437.23

Liabilities & Equity

LIABILITIES

20-2010-00-00 Reserves- Painting 30,118.35

20-2030-00-00 Reserves- Pool 6,215.32

20-2040-00-00 Reserves- Tennis Court 1,281.50

20-2080-00-00 Reserves - Interest 740.57

20-2100-00-00 Reserves- Common Capital 3,939.72

Total LIABILITIES: \$42,295.46

PREPAID/MISC LIABILITIES

23-2300-00-00 Prepaid Assessments 4,225.66

Total PREPAID/MISC LIABILITIES: \$4,225.66

EQUITY/CAPITAL

30-3100-00-00 Prepaid/Delinquency Adjustment (3,238.66)

30-3200-00-00 Prior Years (966.96)

Total EQUITY/CAPITAL: (\$4,205.62)

Net Income Gain / Loss 9,121.73

\$9,121.73

Total Liabilities & Equity: \$51,437.23