

# FINANCIAL REPORT

**Period Ending:**

**September 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***

**Check out our new commercials and latest updates on our website!**

**[www.ameritechcompanies.com](http://www.ameritechcompanies.com)**

***Parkside Office Center  
24701 US Highway 19 N. Suite 102  
Clearwater, FL 33763***

*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.

09/30/2018

Date: 10/2/2018

Time: 4:11 pm

Page: 1

| Description  | Current Period   |                  |                 | Year-to-date     |                  |                   | Annual Budget     |
|--|------------------|------------------|-----------------|------------------|------------------|-------------------|-------------------|
|  | Actual           | Budget           | Variance        | Actual           | Budget           | Variance          |                   |
| <b>REVENUE</b>                                     |                  |                  |                 |                  |                  |                   |                   |
| 4010 Unit Maintenance Fees                         | \$10,090.00      | \$9,400.00       | \$690.00        | \$85,405.61      | \$84,600.00      | \$805.61          | \$112,800.00      |
| 4015 Master Assessments- Glades Fees               | 77.22            | 23.92            | 53.30           | 231.66           | 215.28           | 16.38             | 287.00            |
| 4016 Master Assessments- Glades Tennis Rsvs        | 220.32           | 59.67            | 160.65          | 660.96           | 537.03           | 123.93            | 716.00            |
| 4017 Master Assessments- Tara Cay Fees             | -                | 455.17           | (455.17)        | 2,608.24         | 4,096.53         | (1,488.29)        | 5,462.00          |
| 4018 Master Assessments- Tara Cay Tennis/Pool Rsvs | -                | 29.17            | (29.17)         | 1,538.13         | 262.53           | 1,275.60          | 350.00            |
| 4019 Master Assessments- Tara Cay Water Chgs       | -                | 1,038.50         | (1,038.50)      | 4,329.16         | 9,346.50         | (5,017.34)        | 12,462.00         |
| 4020 Unit Late Fees                                | 30.00            | -                | 30.00           | 130.00           | -                | 130.00            | -                 |
| 4400 Interest Income                               | 0.15             | -                | 0.15            | 2.44             | -                | 2.44              | -                 |
| 4500 Application Income                            | -                | -                | -               | 200.00           | -                | 200.00            | -                 |
| <b>Total REVENUE</b>                               | <b>10,417.69</b> | <b>11,006.43</b> | <b>(588.74)</b> | <b>95,106.20</b> | <b>99,057.87</b> | <b>(3,951.67)</b> | <b>132,077.00</b> |
| <b>EXPENSES</b>                                    |                  |                  |                 |                  |                  |                   |                   |
| <b>ADMINISTRATIVE</b>                              |                  |                  |                 |                  |                  |                   |                   |
| 5010 Administrative                                | 108.00           | 166.67           | 58.67           | 1,752.94         | 1,500.03         | (252.91)          | 2,000.00          |
| 5015 Coupon/Statement Charges                      | 300.00           | 25.00            | (275.00)        | 307.50           | 225.00           | (82.50)           | 300.00            |
| 5600 License, Taxes, Permit Pool/Spa               | -                | 25.00            | 25.00           | 300.00           | 225.00           | (75.00)           | 300.00            |
| 5610 Corporate Filing                              | -                | 6.67             | 6.67            | 80.00            | 60.03            | (19.97)           | 80.00             |
| 5900 Legal Fees                                    | -                | 416.67           | 416.67          | 1,987.92         | 3,750.03         | 1,762.11          | 5,000.00          |
| 5910 Audit/Tax Return                              | -                | 27.08            | 27.08           | 250.00           | 243.72           | (6.28)            | 325.00            |
| <b>Total ADMINISTRATIVE</b>                        | <b>408.00</b>    | <b>667.09</b>    | <b>259.09</b>   | <b>4,678.36</b>  | <b>6,003.81</b>  | <b>1,325.45</b>   | <b>8,005.00</b>   |
| <b>PROPERTY INSURANCE</b>                          |                  |                  |                 |                  |                  |                   |                   |
| 5300 Insurance                                     | -                | 141.67           | 141.67          | 1,700.31         | 1,275.03         | (425.28)          | 1,700.00          |
| <b>Total PROPERTY INSURANCE</b>                    | <b>-</b>         | <b>141.67</b>    | <b>141.67</b>   | <b>1,700.31</b>  | <b>1,275.03</b>  | <b>(425.28)</b>   | <b>1,700.00</b>   |
| <b>CONTRACTS</b>                                   |                  |                  |                 |                  |                  |                   |                   |
| 5200 Termite Control                               | -                | 166.67           | 166.67          | -                | 1,500.03         | 1,500.03          | 2,000.00          |
| 5400 Lawn Service Contract                         | 1,500.00         | 1,425.00         | (75.00)         | 14,000.00        | 12,825.00        | (1,175.00)        | 17,100.00         |
| 5800 Management Fee                                | 625.00           | 625.00           | -               | 5,625.00         | 5,625.00         | -                 | 7,500.00          |
| 6160 Lake/Pond Maint                               | 81.00            | 81.00            | -               | 729.00           | 729.00           | -                 | 972.00            |
| 6200 Pool Maint                                    | 485.00           | 533.33           | 48.33           | 10,465.48        | 4,799.97         | (5,665.51)        | 6,400.00          |
| 6400 Janitorial Service                            | (225.00)         | -                | 225.00          | 425.00           | -                | (425.00)          | -                 |
| 6410 Pool House Tennis Court                       | 300.00           | 75.00            | (225.00)        | 300.00           | 675.00           | 375.00            | 900.00            |
| <b>Total CONTRACTS</b>                             | <b>2,766.00</b>  | <b>2,906.00</b>  | <b>140.00</b>   | <b>31,544.48</b> | <b>26,154.00</b> | <b>(5,390.48)</b> | <b>34,872.00</b>  |
| <b>REPAIR &amp; MAINTENANCE</b>                    |                  |                  |                 |                  |                  |                   |                   |
| 6100 Repair/Maint-Common Area                      | 463.10           | 833.33           | 370.23          | 4,410.12         | 7,499.97         | 3,089.85          | 10,000.00         |
| 6110 Irrigation                                    | 333.01           | 316.67           | (16.34)         | 1,421.02         | 2,850.03         | 1,429.01          | 3,800.00          |
| <b>Total REPAIR &amp; MAINTENANCE</b>              | <b>796.11</b>    | <b>1,150.00</b>  | <b>353.89</b>   | <b>5,831.14</b>  | <b>10,350.00</b> | <b>4,518.86</b>   | <b>13,800.00</b>  |
| <b>UTILITY EXPENSES</b>                            |                  |                  |                 |                  |                  |                   |                   |
| 7000 Utilities- Electric                           | 543.39           | 608.33           | 64.94           | 5,206.59         | 5,474.97         | 268.38            | 7,300.00          |
| 7001 Utilities- Water & Sewer                      | 4,626.38         | 3,808.33         | (818.05)        | 24,668.82        | 34,274.97        | 9,606.15          | 45,700.00         |
| 7002 Utilities- Trash                              | -                | 600.00           | 600.00          | 5,557.55         | 5,400.00         | (157.55)          | 7,200.00          |
| <b>Total UTILITY EXPENSES</b>                      | <b>5,169.77</b>  | <b>5,016.66</b>  | <b>(153.11)</b> | <b>35,432.96</b> | <b>45,149.94</b> | <b>9,716.98</b>   | <b>60,200.00</b>  |
| <b>NON OPERATING EXPENSES</b>                      |                  |                  |                 |                  |                  |                   |                   |
| 9010 Reserves- Painting                            | 297.33           | 297.33           | -               | 2,675.97         | 2,675.97         | -                 | 3,568.00          |
| 9030 Reserves- Pool                                | 106.92           | 106.92           | -               | (5,293.72)       | 962.28           | 6,256.00          | 1,283.00          |
| 9040 Reserves- Tennis Court                        | 165.75           | 165.75           | -               | 1,491.75         | 1,491.75         | -                 | 1,989.00          |
| 9100 Reserves- Common Capital                      | 555.00           | 555.00           | -               | 1,695.00         | 4,995.00         | 3,300.00          | 6,660.00          |
| <b>Total NON OPERATING EXPENSES</b>                | <b>1,125.00</b>  | <b>1,125.00</b>  | <b>-</b>        | <b>569.00</b>    | <b>10,125.00</b> | <b>9,556.00</b>   | <b>13,500.00</b>  |



**Income Statement - Operating**  
**Catalina Cove HOA Inc.**  
 09/30/2018

Date: 10/2/2018  
 Time: 4:11 pm  
 Page: 2

| Description                | Current Period |             |          | Year-to-date |             |             | Annual Budget |
|----------------------------|----------------|-------------|----------|--------------|-------------|-------------|---------------|
|                            | Actual         | Budget      | Variance | Actual       | Budget      | Variance    |               |
| <b>Total EXPENSES</b>      | \$10,264.88    | \$11,006.42 | \$741.54 | \$79,756.25  | \$99,057.78 | \$19,301.53 | \$132,077.00  |
| <b>COMBINED NET INCOME</b> | \$152.81       | \$0.01      | \$152.80 | \$15,349.95  | \$0.09      | \$15,349.86 | \$-           |



**Income Statement Summary - Operating**

Catalina Cove HOA Inc.

Fiscal Period: September 2018

Date: 10/2/2018

Time: 4:11 pm

Page: 1

| Account  | January          | February        | March            | April           | May              | June            | July             | August          | September        | October | November | December | Total            |
|--|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|---------|----------|----------|------------------|
| <b>REVENUE</b>                                     |                  |                 |                  |                 |                  |                 |                  |                 |                  |         |          |          |                  |
| 4010 Unit Maintenance Fees                         | 10,580.00        | 9,555.06        | 8,935.00         | 8,930.00        | 11,260.00        | 8,695.00        | 8,685.55         | 8,675.00        | 10,090.00        | -       | -        | -        | \$85,405.61      |
| 4015 Master Assessments- Glades Fees               | -                | -               | -                | 77.22           | -                | 77.22           | -                | -               | 77.22            | -       | -        | -        | 231.66           |
| 4016 Master Assessments- Glades Tennis Rsvs        | -                | -               | -                | 220.32          | -                | 220.32          | -                | -               | 220.32           | -       | -        | -        | 660.96           |
| 4017 Master Assessments- Tara Cay Fees             | -                | -               | 1,304.12         | -               | -                | -               | 1,304.12         | -               | -                | -       | -        | -        | 2,608.24         |
| 4018 Master Assessments- Tara Cay Tennis/Pool Rsvs | -                | -               | 1,212.87         | -               | -                | -               | 325.26           | -               | -                | -       | -        | -        | 1,538.13         |
| 4019 Master Assessments- Tara Cay Water Chgs       | -                | -               | 1,476.62         | -               | -                | -               | 2,852.54         | -               | -                | -       | -        | -        | 4,329.16         |
| 4020 Unit Late Fees                                | 20.00            | -               | -                | -               | 50.00            | -               | 10.00            | 20.00           | 30.00            | -       | -        | -        | 130.00           |
| 4400 Interest Income                               | 0.30             | 0.26            | 0.24             | 0.31            | 0.25             | 0.30            | 0.33             | 0.30            | 0.15             | -       | -        | -        | 2.44             |
| 4500 Application Income                            | -                | -               | -                | 100.00          | 100.00           | -               | -                | -               | -                | -       | -        | -        | 200.00           |
| <b>Total REVENUE</b>                               | <b>10,600.30</b> | <b>9,555.32</b> | <b>12,928.85</b> | <b>9,327.85</b> | <b>11,410.25</b> | <b>8,992.84</b> | <b>13,177.80</b> | <b>8,695.30</b> | <b>10,417.69</b> | -       | -        | -        | <b>95,106.20</b> |
| <b>EXPENSES</b>                                    |                  |                 |                  |                 |                  |                 |                  |                 |                  |         |          |          |                  |
| <b>ADMINISTRATIVE</b>                              |                  |                 |                  |                 |                  |                 |                  |                 |                  |         |          |          |                  |
| 5010 Administrative                                | 573.62           | 96.72           | 199.00           | 145.00          | 209.60           | 295.00          | 69.00            | 57.00           | 108.00           | -       | -        | -        | 1,752.94         |
| 5015 Coupon/Statement Charges                      | -                | -               | -                | 7.50            | -                | -               | -                | -               | 300.00           | -       | -        | -        | 307.50           |
| 5600 License, Taxes, Permit Pool/Spa               | -                | -               | -                | 300.00          | -                | -               | -                | -               | -                | -       | -        | -        | 300.00           |
| 5610 Corporate Filing                              | 80.00            | -               | -                | -               | -                | -               | -                | -               | -                | -       | -        | -        | 80.00            |
| 5900 Legal Fees                                    | 1,512.50         | -               | -                | -               | 164.50           | 122.92          | 70.50            | 117.50          | -                | -       | -        | -        | 1,987.92         |
| 5910 Audit/Tax Return                              | -                | -               | -                | -               | 250.00           | -               | -                | -               | -                | -       | -        | -        | 250.00           |
| <b>Total ADMINISTRATIVE</b>                        | <b>2,166.12</b>  | <b>96.72</b>    | <b>199.00</b>    | <b>452.50</b>   | <b>624.10</b>    | <b>417.92</b>   | <b>139.50</b>    | <b>174.50</b>   | <b>408.00</b>    | -       | -        | -        | <b>4,678.36</b>  |
| <b>PROPERTY INSURANCE</b>                          |                  |                 |                  |                 |                  |                 |                  |                 |                  |         |          |          |                  |
| 5300 Insurance                                     | -                | -               | -                | 1,700.31        | -                | -               | -                | -               | -                | -       | -        | -        | 1,700.31         |
| <b>Total PROPERTY INSURANCE</b>                    | -                | -               | -                | <b>1,700.31</b> | -                | -               | -                | -               | -                | -       | -        | -        | <b>1,700.31</b>  |
| <b>CONTRACTS</b>                                   |                  |                 |                  |                 |                  |                 |                  |                 |                  |         |          |          |                  |
| 5400 Lawn Service Contract                         | 1,500.00         | 1,500.00        | 1,500.00         | 2,000.00        | -                | 3,000.00        | 1,500.00         | 1,500.00        | 1,500.00         | -       | -        | -        | 14,000.00        |
| 5800 Management Fee                                | 625.00           | 625.00          | 625.00           | 625.00          | 625.00           | 625.00          | 625.00           | 625.00          | 625.00           | -       | -        | -        | 5,625.00         |
| 6160 Lake/Pond Maint                               | 81.00            | 81.00           | 81.00            | 81.00           | 81.00            | 81.00           | 81.00            | 81.00           | 81.00            | -       | -        | -        | 729.00           |
| 6200 Pool Maint                                    | 485.00           | 3,642.37        | 1,375.41         | 2,214.38        | 808.32           | 485.00          | 485.00           | 485.00          | 485.00           | -       | -        | -        | 10,465.48        |
| 6400 Janitorial Service                            | 75.00            | 125.00          | 75.00            | 75.00           | 75.00            | 75.00           | 75.00            | 75.00           | (225.00)         | -       | -        | -        | 425.00           |
| 6410 Pool House Tennis Court                       | -                | -               | -                | -               | -                | -               | -                | -               | 300.00           | -       | -        | -        | 300.00           |
| <b>Total CONTRACTS</b>                             | <b>2,766.00</b>  | <b>5,973.37</b> | <b>3,656.41</b>  | <b>4,995.38</b> | <b>1,589.32</b>  | <b>4,266.00</b> | <b>2,766.00</b>  | <b>2,766.00</b> | <b>2,766.00</b>  | -       | -        | -        | <b>31,544.48</b> |
| <b>REPAIR &amp; MAINTENANCE</b>                    |                  |                 |                  |                 |                  |                 |                  |                 |                  |         |          |          |                  |
| 6100 Repair/Maint-Common Area                      | 415.47           | 605.74          | 458.31           | 1,001.56        | -                | 1,415.94        | 50.00            | -               | 463.10           | -       | -        | -        | 4,410.12         |
| 6110 Irrigation                                    | -                | 495.96          | -                | 182.04          | 410.01           | -               | -                | -               | 333.01           | -       | -        | -        | 1,421.02         |
| <b>Total REPAIR &amp; MAINTENANCE</b>              | <b>415.47</b>    | <b>1,101.70</b> | <b>458.31</b>    | <b>1,183.60</b> | <b>410.01</b>    | <b>1,415.94</b> | <b>50.00</b>     | -               | <b>796.11</b>    | -       | -        | -        | <b>5,831.14</b>  |
| <b>UTILITY EXPENSES</b>                            |                  |                 |                  |                 |                  |                 |                  |                 |                  |         |          |          |                  |
| 7000 Utilities- Electric                           | 487.10           | 500.62          | 363.07           | 764.58          | 665.12           | 493.24          | 786.25           | 603.22          | 543.39           | -       | -        | -        | 5,206.59         |
| 7001 Utilities- Water & Sewer                      | 5,414.80         | -               | 5,444.74         | -               | 5,015.60         | -               | 4,167.30         | -               | 4,626.38         | -       | -        | -        | 24,668.82        |



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

Date: 10/2/2018  
 Time: 4:11 pm  
 Page: 2

| Account                             | January           | February          | March            | April             | May              | June            | July            | August          | September        | October | November | December | Total            |
|-------------------------------------|-------------------|-------------------|------------------|-------------------|------------------|-----------------|-----------------|-----------------|------------------|---------|----------|----------|------------------|
| 7002 Utilities- Trash               | 690.05            | 690.05            | -                | 689.18            | 1,393.35         | -               | 698.72          | 1,396.20        | -                | -       | -        | -        | \$5,557.55       |
| <b>Total UTILITY EXPENSES</b>       | <b>6,591.95</b>   | <b>1,190.67</b>   | <b>5,807.81</b>  | <b>1,453.76</b>   | <b>7,074.07</b>  | <b>493.24</b>   | <b>5,652.27</b> | <b>1,999.42</b> | <b>5,169.77</b>  | -       | -        | -        | <b>35,432.96</b> |
| <b>NON OPERATING EXPENSES</b>       |                   |                   |                  |                   |                  |                 |                 |                 |                  |         |          |          |                  |
| 9010 Reserves- Painting             | 297.33            | 297.33            | 297.33           | 297.33            | 297.33           | 297.33          | 297.33          | 297.33          | 297.33           | -       | -        | -        | 2,675.97         |
| 9030 Reserves- Pool                 | 106.92            | (6,149.08)        | 106.92           | 106.92            | 106.92           | 106.92          | 106.92          | 106.92          | 106.92           | -       | -        | -        | (5,293.72)       |
| 9040 Reserves- Tennis Court         | 165.75            | 165.75            | 165.75           | 165.75            | 165.75           | 165.75          | 165.75          | 165.75          | 165.75           | -       | -        | -        | 1,491.75         |
| 9100 Reserves- Common Capital       | 555.00            | (2,745.00)        | 555.00           | 555.00            | 555.00           | 555.00          | 555.00          | 555.00          | 555.00           | -       | -        | -        | 1,695.00         |
| <b>Total NON OPERATING EXPENSES</b> | <b>1,125.00</b>   | <b>(8,431.00)</b> | <b>1,125.00</b>  | <b>1,125.00</b>   | <b>1,125.00</b>  | <b>1,125.00</b> | <b>1,125.00</b> | <b>1,125.00</b> | <b>1,125.00</b>  | -       | -        | -        | <b>569.00</b>    |
| <b>Total EXPENSES</b>               | <b>13,064.54</b>  | <b>(68.54)</b>    | <b>11,246.53</b> | <b>10,910.55</b>  | <b>10,822.50</b> | <b>7,718.10</b> | <b>9,732.77</b> | <b>6,064.92</b> | <b>10,264.88</b> | -       | -        | -        | <b>79,756.25</b> |
| <b>Net Income:</b>                  | <b>(2,464.24)</b> | <b>9,623.86</b>   | <b>1,682.32</b>  | <b>(1,582.70)</b> | <b>587.75</b>    | <b>1,274.74</b> | <b>3,445.03</b> | <b>2,630.38</b> | <b>152.81</b>    | -       | -        | -        | <b>15,349.95</b> |



**Balance Sheet - Operating**

Catalina Cove HOA Inc.

End Date: 09/30/2018

Date: 10/2/2018

Time: 4:11 pm

Page: 1

**Assets**

OPERATING FUNDS

11-1020-00-00 General - (06) Acct \$13,851.40

Total OPERATING FUNDS: \$13,851.40

RESERVE FUNDS

12-1047-00-00 BB&T - (07) Money Market 42,191.65

Total RESERVE FUNDS: \$42,191.65

DELINQUENCIES & OTHER ASSETS

18-1140-00-00 Utility Deposits 382.00

18-1800-00-00 Delinquencies 1,767.00

Total DELINQUENCIES & OTHER ASSETS: \$2,149.00

**Total Assets: \$58,192.05**

**Liabilities & Equity**

LIABILITIES

20-2010-00-00 Reserves- Painting 31,010.34

20-2030-00-00 Reserves- Pool 6,386.49

20-2040-00-00 Reserves- Tennis Court 1,778.75

20-2080-00-00 Reserves - Interest 761.76

20-2100-00-00 Reserves- Common Capital 2,104.72

Total LIABILITIES: \$42,042.06

PREPAID/MISC LIABILITIES

23-2300-00-00 Prepaid Assessments 4,226.21

Total PREPAID/MISC LIABILITIES: \$4,226.21

EQUITY/CAPITAL

30-3100-00-00 Prepaid/Delinquency Adjustment (2,459.21)

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

Total EQUITY/CAPITAL: (\$3,426.17)

Net Income Gain / Loss 15,349.95

\$15,349.95

**Total Liabilities & Equity: \$58,192.05**