

FINANCIAL REPORT

Period Ending:

June 2019

Property:

CATALINA COVE

AMERI-TECH PROPERTY MANAGEMENT, INC.

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Clearwater, FL 33763

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***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.

06/30/2019

Date: 7/1/2019
 Time: 5:01 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$9,765.00	\$9,800.00	(\$35.00)	\$60,490.20	\$58,800.00	\$1,690.20	\$117,600.00
4015 Master Assessments- Glades Fees	-	25.33	(25.33)	142.02	151.98	(9.96)	304.00
4016 Master Assessments- Glades Tennis Rsvs	-	60.17	(60.17)	400.86	361.02	39.84	722.00
4017 Master Assessments- Tara Cay Fees	-	495.75	(495.75)	2,791.36	2,974.50	(183.14)	5,949.00
4018 Master Assessments- Tara Cay Tennis/Pool Rsvs	-	37.08	(37.08)	273.40	222.48	50.92	445.00
4019 Master Assessments- Tara Cay Water Chgs	-	909.00	(909.00)	5,070.10	5,454.00	(383.90)	10,908.00
4020 Unit Late Fees	25.00	-	25.00	245.00	-	245.00	-
4400 Interest Income	0.25	-	0.25	1.35	-	1.35	-
4500 Application Income	100.00	-	100.00	200.00	-	200.00	-
4800 Other Income/Legal	-	-	-	167.59	-	167.59	-
Total REVENUE	9,890.25	11,327.33	(1,437.08)	69,781.88	67,963.98	1,817.90	135,928.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative	250.00	250.00	-	2,098.50	1,500.00	(598.50)	3,000.00
5015 Coupon/Statement Charges	-	25.00	25.00	-	150.00	150.00	300.00
5020 Box Storage	-	8.33	8.33	-	49.98	49.98	100.00
5600 License, Taxes, Permit Pool/Spa	-	25.00	25.00	300.00	150.00	(150.00)	300.00
5610 Corporate Filing	-	6.67	6.67	80.00	40.02	(39.98)	80.00
5900 Legal Fees	50.00	416.67	366.67	1,427.60	2,500.02	1,072.42	5,000.00
5910 Audit/Tax Return	325.00	27.08	(297.92)	325.00	162.48	(162.52)	325.00
Total ADMINISTRATIVE	625.00	758.75	133.75	4,231.10	4,552.50	321.40	9,105.00
PROPERTY INSURANCE							
5300 Insurance	-	225.00	225.00	1,912.62	1,350.00	(562.62)	2,700.00
Total PROPERTY INSURANCE	-	225.00	225.00	1,912.62	1,350.00	(562.62)	2,700.00
CONTRACTS							
5200 Termite Control	-	166.67	166.67	(1,435.00)	1,000.02	2,435.02	2,000.00
5400 Lawn Service Contract	-	1,500.00	1,500.00	6,000.00	9,000.00	3,000.00	18,000.00
5800 Management Fee	625.00	625.00	-	3,750.00	3,750.00	-	7,500.00
6160 Lake/Pond Maint	81.00	85.00	4.00	486.00	510.00	24.00	1,020.00
6200 Pool Maint	485.00	533.33	48.33	3,701.70	3,199.98	(501.72)	6,400.00
6400 Pool House Tennis Court Janitorial Service	75.00	75.00	-	450.00	450.00	-	900.00
Total CONTRACTS	1,266.00	2,985.00	1,719.00	12,952.70	17,910.00	4,957.30	35,820.00
REPAIR & MAINTENANCE							
6100 Repair/Maint-Common Area	-	1,000.00	1,000.00	3,045.42	6,000.00	2,954.58	12,000.00
6110 Irrigation	355.53	208.33	(147.20)	1,936.10	1,249.98	(686.12)	2,500.00
Total REPAIR & MAINTENANCE	355.53	1,208.33	852.80	4,981.52	7,249.98	2,268.46	14,500.00
UTILITY EXPENSES							
7000 Utilities- Electric	883.94	625.00	(258.94)	4,813.87	3,750.00	(1,063.87)	7,500.00
7001 Utilities- Water & Sewer	4,482.98	3,333.33	(1,149.65)	13,954.94	19,999.98	6,045.04	40,000.00
7002 Utilities- Trash	748.77	700.00	(48.77)	4,566.55	4,200.00	(366.55)	8,400.00
Total UTILITY EXPENSES	6,115.69	4,658.33	(1,457.36)	23,335.36	27,949.98	4,614.62	55,900.00
NON OPERATING EXPENSES							
9010 Reserves- Painting	302.08	302.08	-	1,812.48	1,812.48	-	3,625.00
9030 Reserves- Pool	136.00	136.00	-	816.00	816.00	-	1,632.00
9040 Reserves- Tennis Court	167.17	167.17	-	1,003.02	1,003.02	-	2,006.00



Income Statement - Operating
Catalina Cove HOA Inc.
 06/30/2019

Date: 7/1/2019
 Time: 5:01 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
9100 Reserves- Common Capital	\$886.67	\$886.67	\$-	\$5,320.02	\$5,320.02	\$-	\$10,640.00
Total NON OPERATING EXPENSES	1,491.92	1,491.92	-	8,951.52	8,951.52	0.00	17,903.00
Total EXPENSES	\$9,854.14	\$11,327.33	\$1,473.19	\$56,364.82	\$67,963.98	\$11,599.16	\$135,928.00
COMBINED NET INCOME	\$36.11	\$-	\$36.11	\$13,417.06	\$-	\$13,417.06	\$-



Income Statement Summary - Operating

Catalina Cove HOA Inc.
Fiscal Period: June 2019

Date: 7/1/2019
Time: 5:01 pm
Page: 1

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
4010 Unit Maintenance Fees	11,980.20	8,790.00	10,210.00	10,177.00	9,568.00	9,765.00							\$60,490.20
4015 Master Assessments- Glades Fees	77.22				64.80								142.02
4016 Master Assessments- Glades Tennis Rsvs	220.32				180.54								400.86
4017 Master Assessments- Tara Cay Fees	1,304.12				1,487.24								2,791.36
4018 Master Assessments- Tara Cay Tennis/Pool Rsvs	148.83				124.57								273.40
4019 Master Assessments- Tara Cay Water Chgs	2,487.09				2,583.01								5,070.10
4020 Unit Late Fees	90.00		80.00	25.00	25.00	25.00							245.00
4400 Interest Income	0.20	0.24	0.21	0.23	0.22	0.25							1.35
4500 Application Income				100.00		100.00							200.00
4800 Other Income/Legal	155.59				12.00								167.59
Total REVENUE	16,463.57	8,790.24	10,290.21	10,302.23	14,045.38	9,890.25							69,781.88
EXPENSES													
ADMINISTRATIVE													
5010 Administrative	579.00	414.00	300.00	394.00	161.50	250.00							2,098.50
5600 License, Taxes, Permit Pool/Spa				300.00									300.00
5610 Corporate Filing		80.00											80.00
5900 Legal Fees	121.00	200.50	450.00	250.00	356.10	50.00							1,427.60
5910 Audit/Tax Return						325.00							325.00
Total ADMINISTRATIVE	700.00	694.50	750.00	944.00	517.60	625.00							4,231.10
PROPERTY INSURANCE													
5300 Insurance				1,912.62									1,912.62
Total PROPERTY INSURANCE				1,912.62									1,912.62
CONTRACTS													
5200 Termite Control	(1,935.00)	500.00											(1,435.00)
5400 Lawn Service Contract	1,500.00	1,500.00	1,500.00	1,500.00									6,000.00
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	621.91	485.00	1,139.79	485.00	485.00							3,701.70
6400 Pool House Tennis Court Janitorial Service	75.00	75.00	75.00	75.00	75.00	75.00							450.00
Total CONTRACTS	831.00	3,402.91	2,766.00	3,420.79	1,266.00	1,266.00							12,952.70
REPAIR & MAINTENANCE													
6100 Repair/Maint-Common Area	388.00	861.23	158.69	875.00	762.50								3,045.42
6110 Irrigation	187.33	819.83	412.50	160.91		355.53							1,936.10
Total REPAIR & MAINTENANCE	575.33	1,681.06	571.19	1,035.91	762.50	355.53							4,981.52
UTILITY EXPENSES													



Income Statement Summary - Operating

Catalina Cove HOA Inc.
Fiscal Period: June 2019

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Time: 5:01 pm

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
7000 Utilities- Electric	970.72	1,031.23	1,038.86	944.21	(55.09)	883.94	-	-	-	-	-	-	\$4,813.87
7001 Utilities- Water & Sewer	-	4,675.26	-	4,796.70	-	4,482.98	-	-	-	-	-	-	13,954.94
7002 Utilities- Trash	693.75	787.20	994.90	593.58	748.35	748.77	-	-	-	-	-	-	4,566.55
Total UTILITY EXPENSES	1,664.47	6,493.69	2,033.76	6,334.49	693.26	6,115.69	-	-	-	-	-	-	23,335.36
NON OPERATING EXPENSES													
9010 Reserves- Painting	302.08	302.08	302.08	302.08	302.08	302.08	-	-	-	-	-	-	1,812.48
9030 Reserves- Pool	136.00	136.00	136.00	136.00	136.00	136.00	-	-	-	-	-	-	816.00
9040 Reserves- Tennis Court	167.17	167.17	167.17	167.17	167.17	167.17	-	-	-	-	-	-	1,003.02
9100 Reserves- Common Capital	886.67	886.67	886.67	886.67	886.67	886.67	-	-	-	-	-	-	5,320.02
Total NON OPERATING EXPENSES	1,491.92	1,491.92	1,491.92	1,491.92	1,491.92	1,491.92	-	-	-	-	-	-	8,951.52
Total EXPENSES	5,262.72	13,764.08	7,612.87	15,139.73	4,731.28	9,854.14	-	-	-	-	-	-	56,364.82
Net Income:	11,200.85	(4,973.84)	2,677.34	(4,837.50)	9,314.10	36.11	-	-	-	-	-	-	13,417.06



Assets

OPERATING FUNDS		
11-1020-00-00 General - (06) Acct	\$30,894.87	
Total OPERATING FUNDS:		<u>\$30,894.87</u>
RESERVE FUNDS		
12-1047-00-00 BB&T - (07) Money Market	40,266.31	
Total RESERVE FUNDS:		<u>\$40,266.31</u>
DELINQUENCIES & OTHER ASSETS		
18-1140-00-00 Utility Deposits	382.00	
18-1800-00-00 Delinquencies	1,610.00	
Total DELINQUENCIES & OTHER ASSETS:		<u>\$1,992.00</u>
Total Assets:		<u>\$73,153.18</u>

Liabilities & Equity

LIABILITIES		
20-2010-00-00 Reserves- Painting	33,714.81	
20-2030-00-00 Reserves- Pool	406.25	
20-2040-00-00 Reserves- Tennis Court	641.12	
20-2080-00-00 Reserves - Interest	806.39	
20-2100-00-00 Reserves- Common Capital	4,697.74	
Total LIABILITIES:		<u>\$40,266.31</u>
PREPAID/MISC LIABILITIES		
23-2300-00-00 Prepaid Assessments	3,996.21	
Total PREPAID/MISC LIABILITIES:		<u>\$3,996.21</u>
EQUITY/CAPITAL		
30-3100-00-00 Prepaid/Delinquency Adjustment	(2,386.21)	
30-3200-00-00 Prior Years	17,859.81	
Total EQUITY/CAPITAL:		<u>\$15,473.60</u>
Net Income Gain / Loss	13,417.06	
		<u>\$13,417.06</u>
Total Liabilities & Equity:		<u>\$73,153.18</u>