



Ameri-Tech
Community Management

Financial Report Package

Unaudited for Management's Use Only

February 2024

Prepared for

Eastwood Shores Condo No. 4 Assn

By

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
 Eastwood Shores Condo No. 4 Assn
 End Date: 02/29/2024

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Assets

PETTY CASH		
10-1010-00-00 Petty Cash	<u>\$200.00</u>	
Total PETTY CASH:		<u>\$200.00</u>
OPERATING FUNDS		
11-1020-00-00 General - (06) Acct	<u>41,118.49</u>	
Total OPERATING FUNDS:		<u>\$41,118.49</u>
RESERVE FUNDS		
12-1047-00-00 BB & T (07) Money Market	<u>178,320.41</u>	
Total RESERVE FUNDS:		<u>\$178,320.41</u>
UTILITY DEPOSITS		
13-1174-00-00 DUKE 25344 #532	<u>240.00</u>	
Total UTILITY DEPOSITS:		<u>\$240.00</u>
DELINQUENCIES		
18-1800-00-00 Delinquent Accts	<u>5,748.27</u>	
Total DELINQUENCIES:		<u>\$5,748.27</u>
Total Assets:		<u><u>\$225,627.17</u></u>

Liabilities & Equity

LIABILITIES		
20-2020-00-00 Reserves - Painting	87,351.42	
20-2040-00-00 Reserves - Paving/Seal Coat	24,006.45	
20-2060-00-00 Reserves - Roof	27,564.95	
20-2080-00-00 Reserves - Pool	10,114.08	
20-2090-00-00 Reserves - Interest	4,443.39	
20-2200-00-00 Deferred Maintenance	<u>24,840.12</u>	
Total LIABILITIES:		<u>\$178,320.41</u>
PREPAID		
23-2300-00-00 PrePaid Maint Fees	<u>20,413.26</u>	
Total PREPAID:		<u>\$20,413.26</u>
EQUITY/CAPITAL		
30-3100-00-00 Pre-Paid/Delinquent Adjust	(14,664.99)	
30-3200-00-00 Prior Years	<u>35,339.29</u>	
Total EQUITY/CAPITAL:		<u>\$20,674.30</u>
Net Income Gain / Loss	<u>6,219.20</u>	
		<u>\$6,219.20</u>
Total Liabilities & Equity:		<u><u>\$225,627.17</u></u>



Income Statement - Operating
Eastwood Shores Condo No. 4 Assn

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02/29/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$37,112.98	\$35,509.33	\$1,603.65	\$79,163.89	\$71,018.66	\$8,145.23	\$426,112.00
4400 Interest Income	0.47	-	0.47	0.91	-	0.91	-
4500 Application Income	100.00	-	100.00	300.00	-	300.00	-
Total REVENUE	37,213.45	35,509.33	1,704.12	79,464.80	71,018.66	8,446.14	426,112.00
EXPENSES							
OPERATING EXPENSES							
5010 Bank/Coupons/Admin	482.00	433.33	(48.67)	1,298.00	866.66	(431.34)	5,200.00
5015 Web Site	-	49.58	49.58	595.00	99.16	(495.84)	595.00
5020 Stevens & Stevens Storage 31 Box x \$45	-	33.75	33.75	-	67.50	67.50	405.00
5300 Insurance - Flood (Oct) Financing \$3188	-	4,197.33	4,197.33	-	8,394.66	8,394.66	50,368.00
5310 Insurance - Prop/Liability (Oct 15) 5923	13,853.42	12,680.83	(1,172.59)	27,706.84	25,361.66	(2,345.18)	152,170.00
5400 Lawn Service Contract	2,000.00	2,000.00	-	4,000.00	4,000.00	-	24,000.00
5420 Lawn Sprinklers Maint/Repair	45.00	241.67	196.67	766.00	483.34	(282.66)	2,900.00
5510 Termites-Buildings	-	466.67	466.67	228.69	933.34	704.65	5,600.00
5600 Lic/Permit Fees & Taxes	-	7.50	7.50	90.00	15.00	(75.00)	90.00
5610 Division Fees	-	22.67	22.67	272.00	45.34	(226.66)	272.00
5800 Management Fee (March)	875.00	875.00	-	1,750.00	1,750.00	-	10,500.00
5900 Professional - Legal	1,111.25	416.67	(694.58)	2,161.25	833.34	(1,327.91)	5,000.00
5910 Computation Audit & Tax Prep Sub to Vote	-	39.58	39.58	-	79.16	79.16	475.00
6100 Repair/Maint - Bldg	434.32	1,250.00	815.68	1,560.00	2,500.00	940.00	15,000.00
6110 Repair/Maint - Grounds	103.50	-	(103.50)	103.50	-	(103.50)	-
6200 Pool - Contract Maint/Supplies	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
7001 Electricity	388.68	358.33	(30.35)	803.54	716.66	(86.88)	4,300.00
7002 Utilities - Water/Sewer	8,256.27	3,949.67	(4,306.60)	15,647.84	7,899.34	(7,748.50)	47,396.00
7004 Utilities - Trash	1,259.50	1,259.50	-	2,519.00	2,519.00	-	15,114.00
7006 Cable TV	4,607.55	4,462.83	(144.72)	9,215.10	8,925.66	(289.44)	53,554.00
Total OPERATING EXPENSES	33,416.48	33,244.91	(171.58)	68,716.76	66,489.82	(2,226.94)	398,939.00
NON OPERATING EXPENSES							
9020 Reserves - Painting	519.08	519.08	-	1,038.16	1,038.16	-	6,229.00
9040 Reserves - Paving/Seal Coat	196.75	196.75	-	393.50	393.50	-	2,361.00
9060 Reserves - Roof	1,456.67	1,456.67	-	2,913.34	2,913.34	-	17,480.00
9080 Reserves - Pool	81.92	81.92	-	183.84	183.84	-	1,103.00
Total NON OPERATING EXPENSES	2,264.42	2,264.42	-	4,528.84	4,528.84	0.00	27,173.00
Total EXPENSES	\$35,680.91	\$35,509.33	(\$171.58)	\$73,245.60	\$71,018.66	(\$2,226.94)	\$426,112.00
COMBINED NET INCOME	\$1,532.54	\$-	\$1,532.54	\$6,219.20	\$-	\$6,219.20	\$-



Income Statement Summary - Operating
 Eastwood Shores Condo No. 4 Assn
 Fiscal Period: February 2024

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
4010 Unit Maintenance Fees	42,050.91	37,112.98	-	-	-	-	-	-	-	-	-	-	\$79,163.89
4400 Interest Income	0.44	0.47	-	-	-	-	-	-	-	-	-	-	0.91
4500 Application Income	200.00	100.00	-	-	-	-	-	-	-	-	-	-	300.00
Total REVENUE	42,251.35	37,213.45											79,464.80
EXPENSES													
OPERATING EXPENSES													
5010 Bank/Coupons/Admin	816.00	482.00	-	-	-	-	-	-	-	-	-	-	1,298.00
5015 Web Site	595.00	-	-	-	-	-	-	-	-	-	-	-	595.00
5310 Insurance - Prop/Liability (Oct 15) 5923	13,853.42	13,853.42	-	-	-	-	-	-	-	-	-	-	27,706.84
5400 Lawn Service Contract	2,000.00	2,000.00	-	-	-	-	-	-	-	-	-	-	4,000.00
5420 Lawn Sprinklers Maint/Repair	721.00	45.00	-	-	-	-	-	-	-	-	-	-	766.00
5510 Termites-Buildings	228.69	-	-	-	-	-	-	-	-	-	-	-	228.69
5600 Lic/Permit Fees & Taxes	90.00	-	-	-	-	-	-	-	-	-	-	-	90.00
5610 Division Fees	272.00	-	-	-	-	-	-	-	-	-	-	-	272.00
5800 Management Fee (March)	875.00	875.00	-	-	-	-	-	-	-	-	-	-	1,750.00
5900 Professional - Legal	1,050.00	1,111.25	-	-	-	-	-	-	-	-	-	-	2,161.25
6100 Repair/Maint - Bldg	1,125.68	434.32	-	-	-	-	-	-	-	-	-	-	1,560.00
6110 Repair/Maint - Grounds	-	103.50	-	-	-	-	-	-	-	-	-	-	103.50
7001 Electricity	414.86	388.68	-	-	-	-	-	-	-	-	-	-	803.54
7002 Utilities - Water/Sewer	7,391.57	8,256.27	-	-	-	-	-	-	-	-	-	-	15,647.84
7004 Utilities - Trash	1,259.50	1,259.50	-	-	-	-	-	-	-	-	-	-	2,519.00
7006 Cable TV	4,607.55	4,607.55	-	-	-	-	-	-	-	-	-	-	9,215.10
Total OPERATING EXPENSES	35,300.27	33,416.49											68,716.76
NON OPERATING EXPENSES													
9020 Reserves - Painting	519.08	519.08	-	-	-	-	-	-	-	-	-	-	1,038.16
9040 Reserves - Paving/Seal Coat	196.75	196.75	-	-	-	-	-	-	-	-	-	-	393.50
9060 Reserves - Roof	1,456.67	1,456.67	-	-	-	-	-	-	-	-	-	-	2,913.34
9080 Reserves - Pool	91.92	91.92	-	-	-	-	-	-	-	-	-	-	183.84
Total NON OPERATING EXPENSES	2,264.42	2,264.42											4,528.84
Total EXPENSES	37,564.69	35,680.91											73,245.60
Net Income:	4,686.66	1,532.54											6,219.20