



Financial Report Package

February 2023

Prepared for

Pinewood Village Condo Assn Inc.

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

CINCSystems, Inc. Copyright 2023. All rights reserved.

Assets		
10-1010-00-00 Petty Cash (Mike Gray)	\$250.00	
OPERATING FUNDS		
11-1020-00-00 General - (06) Acct	18,373.49	
11-1043-00-00 Cadence OP 6291	80,607.17	
11-1050-00-00 BB&T OP Ins. Deductible	33,064.16	
Total OPERATING FUNDS:		\$132,044.82
RESERVE FUNDS		
12-1047-00-00 BB & T - (07) Money Market	98,297.97	
12-1052-00-00 Bank United M/M	31,033.10	
12-1053-00-00 CD Bank of the Ozarks #388 .1010% 1/25/23	37,601.89	
12-1055-00-00 Ozarks M/M	100,992.35	
12-1057-00-00 Ozarks # 9267 .1010% 11/11/2022	104,768.60	
12-1059-00-00 Cadence M/M	50,595.53	
Total RESERVE FUNDS:		\$423,289.44
DELINQUENCIES & MISC ASSI		
18-1700-00-00 BB & T Loan	450,819.41	
18-1800-00-00 Delinquent Accounts	57,626.26	
18-1810-00-00 Special Assessment Delinquent Accounts	3,994.92	
Total DELINQUENCIES & MISC ASSE		\$512,440.59
Total Assets:		\$1,068,024.85
Liabilities & Equity		
LIABILITIES		
20-2010-00-00 Reserves - Painting Buildings	6,867.01	
20-2015-00-00 Reserves - Painting Carports	3,215.37	
20-2020-00-00 Reserves - Roofing Carports	24,917.79	
20-2030-00-00 Reserves - Roofing	47,097.92	
20-2040-00-00 Reserves - Paving/ Reseal	118,409.32	
20-2050-00-00 Reserves - Storm Pipe	95,039.76	
20-2055-00-00 Reserves - Front Wall	353.65	
20-2060-00-00 Reserves - Pool Surface	2,578.26	
20-2061-00-00 Reserves - Deductible/Premium	32,853.37	
20-2065-00-00 Reserves - Pool Deck	216.00	
20-2070-00-00 Reserves - Pool Heating/Surface/Deck	2,320.61	
20-2080-00-00 Reserves - Interest	872.91	
20-2100-00-00 Reserves - Deferred Maintenance	37,613.40	
20-2110-00-00 Reserves - Special Assessment 2021 - 2026	50,934.07	
Total LIABILITIES:		\$423,289.44
PREPAIDS & MISC LIABILITIES		
23-2300-00-00 PrePaid Maintenance Fees	41,243.65	
23-2310-00-00 Special Assessment Prepaid	7,125.43	
23-2700-00-00 BB & T Loan	450,819.41	
Total PREPAIDS & MISC LIABILITIES		\$499,188.49
EQUITY/CAPITAL		
30-3100-00-00 Prepaid/Delinq Adjustment	13,252.10	
30-3200-00-00 Prior Years Earnings	167,134.98	
Total EQUITY/CAPITAL:		\$180,387.08
Net Income Gain / Loss	(34,840.16)	
		(\$34,840.16)
Total Liabilities & Equity:		\$1,068,024.85

Income Statement - Operating
Pinewood Village Condo Assn Inc.
 02/28/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$39,965.98	\$43,336.92	(\$3,370.94)	\$85,865.68	\$86,673.84	(\$808.16)	\$520,043.00
4020 Unit Late Fees	160.81	-	160.81	418.38	-	418.38	-
4110 Special Assessment 3/2021-3/2026	11,474.84	13,750.08	(2,275.24)	25,540.23	27,500.16	(1,959.93)	165,001.00
4120 Deductible Premium	-	2,737.75	(2,737.75)	-	5,475.50	(5,475.50)	32,853.00
4400 Interest Income	33.43	-	33.43	73.27	-	73.27	-
4540 Social Committee Club	234.50	-	234.50	234.50	-	234.50	-
4800 Other Income	1,336.14	-	1,336.14	1,427.28	-	1,427.28	-
Total REVENUE	53,205.70	59,824.75	(6,619.05)	113,559.34	119,649.50	(6,090.16)	717,897.00
EXPENSES							
ADMINISTRATIVE							
5010 Bank/Administrative	240.00	291.67	51.67	726.00	583.34	(142.66)	3,500.00
5015 Coupons/Lockbox	-	78.67	78.67	-	157.34	157.34	944.00
5300 Insurance	14,954.66	13,666.67	(1,287.99)	29,909.32	27,333.34	(2,575.98)	164,000.00
5600 License/Permit Fees	-	25.00	25.00	-	50.00	50.00	300.00
5620 Division Fees	-	43.67	43.67	-	87.34	87.34	524.00
5700 Newsletter / Website	-	49.58	49.58	595.00	99.16	(495.84)	595.00
5800 Management Fees	1,000.00	1,000.00	-	2,000.00	2,000.00	-	12,000.00
5900 Legal Fees	1,096.73	291.67	(805.06)	1,446.73	583.34	(863.39)	3,500.00
5910 Professional - Audit/Tax Prep Fees	-	189.58	189.58	-	379.16	379.16	2,275.00
Total ADMINISTRATIVE	17,291.39	15,636.51	(1,654.88)	34,677.05	31,273.02	(3,404.03)	187,638.00
MAINTENANCE & REPAIR EXPENSE							
5200 Pest Control/Termite	4,865.00	905.00	(3,960.00)	4,865.00	1,810.00	(3,055.00)	10,860.00
5400 Lawn Maintenance	-	2,510.00	2,510.00	2,510.00	5,020.00	2,510.00	30,120.00
5430 Turf Pest Control	900.00	900.00	-	1,800.00	1,800.00	-	10,800.00
6100 Repair/Maintenance - Buildings & Grounds	31.48	833.33	801.85	397.34	1,666.66	1,269.32	10,000.00
6130 Repair-Maint-Fire Inspection	-	29.17	29.17	-	58.34	58.34	350.00
6200 Repair / Maintenance - Pool	450.00	450.00	-	900.00	900.00	-	5,400.00
6210 Repair / Maintenance - Clubhouse	-	75.00	75.00	-	150.00	150.00	900.00
Total MAINTENANCE & REPAIR EXPENSE	6,246.48	5,702.50	(543.98)	10,472.34	11,405.00	932.66	68,430.00
UTILITIES							
7000 Utilities - Electric Street Lights/Clubhouse	2,216.92	841.67	(1,375.25)	2,637.28	1,683.34	(953.94)	10,100.00
7001 Utilities - Water	3,406.14	3,460.17	54.03	6,812.28	6,920.34	108.06	41,522.00
7002 Utilities - Fire Protection	-	10.00	10.00	-	20.00	20.00	120.00
7003 Utilities - Stormwater	1,514.04	1,516.67	2.63	3,028.08	3,033.34	5.26	18,200.00
7004 Utilities - Trash Disposal/Recycling	1,905.05	1,891.67	(13.38)	3,810.10	3,783.34	(26.76)	22,700.00
7006 Sewer	4,254.15	4,307.50	53.35	8,508.30	8,615.00	106.70	51,690.00
7009 Utilities - TV Cable	6,842.64	6,655.00	(187.64)	13,307.52	13,310.00	2.48	79,860.00
7010 Utilities - Electric - Clubhouse	(623.22)	-	623.22	-	-	-	-
Total UTILITIES	19,515.72	18,682.68	(833.04)	38,103.56	37,365.36	(738.20)	224,192.00
NON OPERATING EXPENSES							
9020 Reserves - Roofing Carports	595.08	595.08	-	1,190.16	1,190.16	-	7,141.00
9040 Reserves - Paving/ Reseal	3,159.08	3,159.08	-	6,318.16	6,318.16	-	37,909.00
9070 Reserves - Pool Heating/Surface/Deck	272.42	272.42	-	544.84	544.84	-	3,269.00
9100 Reserves - Deferred Maint	2,026.50	2,026.50	-	4,053.00	4,053.00	-	24,318.00
9110 Reserves - Special Assessment 2021 - 2026	39,290.31	13,750.08	(25,540.23)	53,040.39	27,500.16	(25,540.23)	165,001.00
Total NON OPERATING EXPENSES	45,343.39	19,803.16	(25,540.23)	65,146.55	39,606.32	(25,540.23)	237,638.00



Income Statement - Operating
Pinewood Village Condo Assn Inc.
 02/28/2023

Date: 3/7/2023
 Time: 3:12 pm
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total EXPENSES	\$88,396.98	\$59,824.85	(\$28,572.13)	\$148,399.50	\$119,649.70	(\$28,749.80)	\$717,898.00
COMBINED NET INCOME	(\$35,191.28)	(\$0.10)	(\$35,191.18)	(\$34,840.16)	(\$0.20)	(\$34,839.96)	(\$1.00)



Income Statement Summary - Operating
 Pinewood Village Condo Assn Inc.
 Fiscal Period: February 2023

Date: 3/7/2023
 Time: 3:12 pm
 Page: 1

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
010 Unit Maintenance Fees	45,899.70	39,965.98	-	-	-	-	-	-	-	-	-	-	\$85,865.68
020 Unit Late Fees	257.57	160.81	-	-	-	-	-	-	-	-	-	-	418.38
110 Special Assessment 3/2021-3/2026	14,065.39	11,474.84	-	-	-	-	-	-	-	-	-	-	25,540.23
400 Interest Income	39.84	33.43	-	-	-	-	-	-	-	-	-	-	73.27
540 Social Committee Club	-	234.50	-	-	-	-	-	-	-	-	-	-	234.50
800 Other Income	91.14	1,336.14	-	-	-	-	-	-	-	-	-	-	1,427.28
total REVENUE	60,353.64	53,205.70											113,559.34
EXPENSES													
ADMINISTRATIVE													
010 Bank/Administrative	486.00	240.00	-	-	-	-	-	-	-	-	-	-	726.00
300 Insurance	14,954.66	14,954.66	-	-	-	-	-	-	-	-	-	-	29,909.32
700 Newsletter / Website	595.00	-	-	-	-	-	-	-	-	-	-	-	595.00
800 Management Fees	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-	2,000.00
900 Legal Fees	350.00	1,096.73	-	-	-	-	-	-	-	-	-	-	1,446.73
total ADMINISTRATIVE	17,385.66	17,291.39											34,677.05
MAINTENANCE & REPAIR EXPENSE													
200 Pest Control/Termite	-	4,865.00	-	-	-	-	-	-	-	-	-	-	4,865.00
400 Lawn Maintenance	2,510.00	-	-	-	-	-	-	-	-	-	-	-	2,510.00
430 Turf Pest Control	900.00	900.00	-	-	-	-	-	-	-	-	-	-	1,800.00
5100 Repair/Maintenance - Buildings & Grounds	365.86	31.48	-	-	-	-	-	-	-	-	-	-	397.34
200 Repair / Maintenance - Pool	450.00	450.00	-	-	-	-	-	-	-	-	-	-	900.00
total MAINTENANCE & REPAIR EXPENSE	4,225.86	6,246.48											10,472.34
UTILITIES													
000 Utilities - Electric Street Lights/Clubhouse	420.36	2,216.92	-	-	-	-	-	-	-	-	-	-	2,637.28
001 Utilities - Water	3,406.14	3,406.14	-	-	-	-	-	-	-	-	-	-	6,812.28
003 Utilities - Stormwater	1,514.04	1,514.04	-	-	-	-	-	-	-	-	-	-	3,028.08
004 Utilities - Trash Disposal/Recycling	1,905.05	1,905.05	-	-	-	-	-	-	-	-	-	-	3,810.10
006 Sewer	4,254.15	4,254.15	-	-	-	-	-	-	-	-	-	-	8,508.30
009 Utilities - TV Cable	6,464.88	6,842.64	-	-	-	-	-	-	-	-	-	-	13,307.52
010 Utilities - Electric - Clubhouse	623.22	(623.22)	-	-	-	-	-	-	-	-	-	-	-
total UTILITIES	18,587.84	19,515.72											38,103.56
NON OPERATING EXPENSES													
020 Reserves - Roofing Carpports	595.08	595.08	-	-	-	-	-	-	-	-	-	-	1,190.16
040 Reserves - Paving/ Reseal	3,159.08	3,159.08	-	-	-	-	-	-	-	-	-	-	6,318.16
070 Reserves - Pool Heating/Surface/Deck	272.42	272.42	-	-	-	-	-	-	-	-	-	-	544.84
1100 Reserves - Deferred Maint	2,026.50	2,026.50	-	-	-	-	-	-	-	-	-	-	4,053.00
1110 Reserves - Special Assessment 2021 - 2026	13,750.08	39,290.31	-	-	-	-	-	-	-	-	-	-	53,040.39



Income Statement Summary - Operating
 Pinewood Village Condo Assn Inc.
 Fiscal Period: February 2023

Date: 3/7/2023
 Time: 3:12 pm
 Page: 2

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
Total NON OPERATING EXPENSES	19,803.16	45,343.39	-	-	-	-	-	-	-	-	-	-	\$65,146.55
Total EXPENSES	60,002.52	88,396.98	-	-	-	-	-	-	-	-	-	-	\$148,399.50
Net Income:	351.12	(35,191.28)	-	-	-	-	-	-	-	-	-	-	(\$34,840.16)