

FINANCIAL REPORT

Period Ending:

March 2018

Property:

**WESTLAKE VILLAGE CIVIC
ASSN**

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

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)



Assets

10-1010-00-00	Petty Cash	\$100.00
10-1020-00-00	BB&T - Operating	233,947.73
10-1022-00-00	New Management Co. Operating Account Funds	25,000.00
10-1030-00-00	BB&T Operating Savings	54,950.83
10-1047-00-00	BB&T - Reserve	152,187.01
10-1049-00-00	New Management Co. Reserve Account Funds	25,000.00
10-1250-00-00	Allowance for Bad Debt	(6,285.00)
10-1300-00-00	Utility Deposits	240.00
10-1310-00-00	Duke Energy Bond	5,540.00
10-1480-00-00	Irrigation Equipment	56,520.05
10-1490-00-00	Playground Equipment	55,884.22
10-1510-00-00	Accumulated Depreciation	(529,947.00)
10-1520-00-00	Clubhouse Improvements	66,134.71
10-1530-00-00	Furniture & Equipment	15,585.42
10-1540-00-00	Pool Furniture & Equipment	90,112.90
10-1550-00-00	Pool & Bath Improvements	71,988.02
10-1560-00-00	Common Area Improvements	173,243.04
10-1570-00-00	Landscaping	26,492.00
10-1580-00-00	Tennis Court Improvements	29,643.22
10-1590-00-00	Tennis Court Equipment	7,902.00
10-1800-00-00	Delinquent Assessments	58,345.08
10-1810-00-00	Attorney Fees Recovered Receivables	175.00
10-1820-00-00	FC/Prior Year Collections Receivables	10,049.90

Total Assets:

\$622,808.04

Liabilities & Equity

LIABILITIES

20-2100-00-00	Reserves - Contingency	263,707.63
20-2115-00-00	Tennis Court Project	(82,630.53)
20-2300-00-00	Prepaid Maintenance	433.00
20-2310-00-00	Reserves - Interest	2,512.88
20-2600-00-00	Clubhouse Deposits	(125.00)

Total LIABILITIES:

\$183,897.98

EQUITY/CAPITAL

30-3100-00-00	Delinquent/Prepaid Adj	60,703.97
30-3200-00-00	Retained Earnings	126,497.30

Total EQUITY/CAPITAL:

\$187,201.27

Net Income Gain / Loss

251,708.79

\$251,708.79

Total Liabilities & Equity:

\$622,808.04



Income Statement - Operating

Westlake Village Civic Assn

03/31/2018

Date: 4/2/2018

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Maintenance Fees	\$36,977.22	\$33,651.50	\$3,325.72	\$348,670.00	\$100,954.50	\$247,915.50	\$403,918.00
4020 Late Fees/Interest	621.26	100.00	521.26	666.66	300.00	366.66	1,200.00
4030 Prior Year Collections	-	583.33	(583.33)	2,678.09	1,748.89	928.10	7,000.00
4040 Attorney Fees Recovered-Maint Fee	-	583.33	(583.33)	666.76	1,748.89	(1,081.23)	7,000.00
4300 Clubhouse Rentals	250.00	418.67	(168.67)	1,475.00	1,250.01	224.99	5,000.00
4400 Operating Interest	9.46	-	9.46	25.93	-	25.93	-
4700 Sign Sales	30.00	-	30.00	30.00	-	30.00	-
4800 Other Income	600.00	16.67	583.33	630.00	50.01	579.99	200.00
Total REVENUE	40,487.94	35,351.50	5,136.44	355,034.44	106,054.50	248,979.94	424,218.00
EXPENSES							
OPERATING EXPENSES							
5010 Admin/Office Expense	1,349.45	1,156.67	(192.78)	3,000.30	3,500.01	499.71	14,000.00
5020 Car Mileage	28.34	8.33	(20.01)	88.28	24.99	(63.29)	100.00
5030 Committee Activities	-	83.33	83.33	-	249.99	249.99	1,000.00
5100 Community Website	-	41.67	41.67	288.00	125.01	(162.99)	500.00
5300 Insurance	(773.00)	2,333.33	3,106.33	24,641.80	6,999.99	(17,641.91)	28,000.00
5400 Lawn Maintenance	8,723.00	8,933.33	110.33	26,789.00	26,499.99	330.99	106,000.00
5410 Tree Trimming/Removal	-	1,888.67	1,888.67	450.00	5,000.01	4,550.01	20,000.00
5420 Irrigation	1,169.00	666.67	(502.33)	2,584.00	2,000.01	(583.99)	8,000.00
5800 Management Fee	2,545.00	2,420.00	(125.00)	7,385.00	7,260.00	(125.00)	29,040.00
5900 Legal - Collection	-	250.00	250.00	2,400.00	750.00	(1,650.00)	3,000.00
5910 Legal - Archt Enforcement	-	333.33	333.33	205.00	2,499.99	2,294.99	10,000.00
5920 Legal - General/Corporate	517.50	418.67	(100.83)	1,199.67	1,250.01	50.34	5,000.00
5930 Accounting Fees	-	415.67	415.67	-	1,250.01	1,250.01	5,000.00
6100 Clubhouse Maint/Repair	1,033.26	1,000.00	(33.26)	2,100.26	3,000.00	831.74	12,000.00
6110 Maint Supplies/Tools	278.20	133.33	(144.87)	468.66	399.99	(68.67)	1,600.00
6120 Common Area Maint/Repair	481.50	133.33	(348.17)	1,168.60	399.99	(768.61)	1,600.00
6130 Playground Maint/Repair	-	333.33	333.33	-	999.99	999.99	4,000.00
6140 Tennis Courts	-	166.67	166.67	150.00	500.01	350.01	2,000.00
6170 Retention Pond	135.00	135.00	-	405.00	405.00	-	1,620.00
6180 Security	-	125.00	125.00	-	375.00	375.00	1,500.00
6200 Pool - Month to Month	800.00	925.00	25.00	2,700.00	2,775.00	75.00	11,100.00
6210 Pool - Maint/Repairs	-	250.00	250.00	-	750.00	750.00	3,000.00
6410 Payroll - Admin/Secretary	3,396.57	2,500.00	(896.57)	7,924.88	7,500.00	(424.88)	30,000.00
6420 Payroll - Pool Attendant	-	418.67	418.67	-	1,250.01	1,250.01	5,000.00
7001 Electric	3,109.00	3,910.67	727.59	11,004.61	11,750.01	(54.00)	47,000.00
7002 Water & Sewer	222.86	215.67	(8.19)	451.13	650.01	198.88	2,600.00
7003 Reclaimed Water	1,626.42	654.33	(972.09)	3,049.81	1,974.99	(1,074.82)	7,900.00
7004 Trash	-	25.00	25.00	82.48	75.00	(7.48)	300.00
7005 Telephone	176.58	175.00	(1.58)	176.58	525.00	348.42	2,100.00
8000 Operating Contingency	-	3,750.00	3,750.00	-	11,250.00	11,250.00	45,000.00
Total OPERATING EXPENSES	25,000.76	23,996.67	8,995.91	99,261.16	101,990.01	2,728.85	407,960.00
NON OPERATING EXPENSES							
9100 Reserves - Contingency	1,354.83	1,354.83	-	4,064.49	4,064.49	-	16,258.00
Total NON OPERATING EXPENSES	1,354.83	1,354.83	-	4,064.49	4,064.49	0.00	16,258.00
Total EXPENSES	\$26,355.59	\$35,351.50	\$8,995.91	\$103,325.65	\$106,054.50	\$2,728.85	\$424,218.00
COMBINED NET INCOME	\$14,132.35	\$-	\$14,132.35	\$257,708.79	\$-	\$251,708.79	\$-



Income Statement Summary - Operating
Westlake Village Civic Assn
Fiscal Period: March 2018

Date: 4/2/2018
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
4010 Maintenance Fees	174,958.88	134,933.90	58,977.22	-	-	-	-	-	-	-	-	-	\$348,870.00
4020 Late Fees/Interest	(23,333)	66.73	621.26	-	-	-	-	-	-	-	-	-	666.66
4050 Prior Year Collections	1,365.48	1,312.61	-	-	-	-	-	-	-	-	-	-	2,678.09
4040 Attorney Fees Recovered Maint Fee	-	658.76	-	-	-	-	-	-	-	-	-	-	658.76
4300 Clubhouse Rentals	200.00	1,025.00	250.00	-	-	-	-	-	-	-	-	-	1,475.00
4400 Operating Interest	6.30	10.17	9.46	-	-	-	-	-	-	-	-	-	25.93
4700 Sign Sales	-	-	30.00	-	-	-	-	-	-	-	-	-	30.00
4800 Other Income	-	30.00	600.00	-	-	-	-	-	-	-	-	-	630.00
Total REVENUE	176,507.33	136,039.17	40,487.94										356,034.44
EXPENSES													
OPERATING EXPENSES													
5010 Admin/Office Expense	954.38	590.46	1,349.45	-	-	-	-	-	-	-	-	-	3,000.30
5020 Car Mileage	-	59.94	28.34	-	-	-	-	-	-	-	-	-	88.28
5100 Community Website	288.00	-	-	-	-	-	-	-	-	-	-	-	288.00
5300 Insurance	-	25,714.90	(773.03)	-	-	-	-	-	-	-	-	-	24,941.87
5400 Lawn Maintenance	8,723.00	8,723.00	6,723.00	-	-	-	-	-	-	-	-	-	24,169.00
5410 Tree Trimming/Removal	-	450.00	-	-	-	-	-	-	-	-	-	-	450.00
5420 Irrigation	-	1,415.00	1,169.00	-	-	-	-	-	-	-	-	-	2,584.00
5800 Management Fee	2,420.00	2,420.00	2,545.00	-	-	-	-	-	-	-	-	-	7,385.00
5900 Legal - Collection	2,400.00	-	-	-	-	-	-	-	-	-	-	-	2,400.00
5910 Legal - Archt Enforcement	-	205.00	-	-	-	-	-	-	-	-	-	-	205.00
5920 Legal - General/Corporate	157.50	524.57	517.50	-	-	-	-	-	-	-	-	-	1,199.57
6100 Clubhouse Maint/Repair	615.00	520.00	1,033.26	-	-	-	-	-	-	-	-	-	2,168.26
6110 Maint Supplies/Tools	-	190.48	278.20	-	-	-	-	-	-	-	-	-	468.68
6120 Common Area Maint/Repair	70.00	517.10	481.50	-	-	-	-	-	-	-	-	-	1,168.60
6140 Tennis Courts	-	150.00	-	-	-	-	-	-	-	-	-	-	150.00
6170 Retention Fund	135.00	139.00	135.00	-	-	-	-	-	-	-	-	-	409.00
6200 Pool - Month to Month	800.00	800.00	900.00	-	-	-	-	-	-	-	-	-	2,500.00
6410 Payroll - Admin/Secretary	2,268.77	2,238.08	3,398.57	-	-	-	-	-	-	-	-	-	7,905.42
7000 Electric	3,300.81	5,305.72	3,188.08	-	-	-	-	-	-	-	-	-	11,804.61
7002 Water & Sewer	228.27	-	222.85	-	-	-	-	-	-	-	-	-	451.12
7003 Reclaimed Water	1,423.39	-	1,026.42	-	-	-	-	-	-	-	-	-	3,049.81
7004 Trash	-	82.48	-	-	-	-	-	-	-	-	-	-	82.48
7005 Telephone	-	-	176.58	-	-	-	-	-	-	-	-	-	176.58
Total OPERATING EXPENSES	23,912.56	50,347.82	25,000.76										99,261.16
NON OPERATING EXPENSES													
9100 Reserves - Contingency	1,354.83	1,354.83	1,354.83	-	-	-	-	-	-	-	-	-	4,064.49
Total NON OPERATING EXPENSES	1,354.83	1,354.83	1,354.83										4,064.49
Total EXPENSES	25,267.41	51,702.65	26,355.59										103,325.66
Net Income:	151,239.92	86,336.52	14,132.35										251,708.79