



Ameri-Tech
Community Management

Financial Report Package

Unaudited for Management's Use Only

December 2024

Prepared for

Seminole Square Apartments III Association, Inc.

(B)

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
 Seminole Square Apartments III Association, Inc. (B)
 End Date: 12/31/2024

Date: 1/7/2025
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Assets

OPERATING FUNDS		
11-1020-00-00 General - (06) Acct	<u>\$4,328.20</u>	
Total OPERATING FUNDS:		<u>\$4,328.20</u>
RESERVE FUNDS		
12-1047-00-00 Truist - (07) Money Market	<u>103,613.27</u>	
Total RESERVE FUNDS:		<u>\$103,613.27</u>
DELINQUENCIES & OTHER AS		
18-1500-00-00 Laundry Equipment	<u>4,197.06</u>	
Total DELINQUENCIES & OTHER AS		<u>\$4,197.06</u>
Total Assets:		<u><u>\$112,138.53</u></u>

Liabilities & Equity

LIABILITIES		
20-2010-00-00 Reserves- Painting	4,140.04	
20-2020-00-00 Reserves- Paving	6,983.80	
20-2030-00-00 Reserves- Roof	25,401.06	
20-2050-00-00 Reserves- Laundry	1,357.42	
20-2060-00-00 Reserves- Elevator	21,797.96	
20-2080-00-00 Reserves - Interest	4,934.58	
20-2100-00-00 Reserves- Deferred Maintenance	<u>38,998.41</u>	
Total LIABILITIES:		<u>\$103,613.27</u>
PREPAID/MISC LIABILITIES		
23-2500-00-00 Truist Loan	8,758.92	
23-2600-00-00 Accounts Payable	<u>1,127.30</u>	
Total PREPAID/MISC LIABILITIES:		<u>\$9,886.22</u>
EQUITY/CAPITAL		
30-3200-00-00 Prior Years	<u>(19,082.46)</u>	
Total EQUITY/CAPITAL:		<u>(\$19,082.46)</u>
Net Income Gain / Loss	<u>17,721.50</u>	
Total Liabilities & Equity:		<u><u>\$112,138.53</u></u>



Income Statement - Operating
Seminole Square Apartments III Association, Inc. (B)
 12/31/2024

Date: 1/7/2025
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$12,602.24	\$13,701.12	(\$1,098.88)	\$161,682.40	\$164,413.00	(\$2,730.60)	\$164,413.00
4020 Unit Late Fees	-	-	-	310.03	-	310.03	-
4300 Laundry Income	612.50	-	612.50	3,754.25	-	3,754.25	-
4400 Interest Income	0.11	-	0.11	1.22	-	1.22	-
4500 Application Fees	-	-	-	200.00	-	200.00	-
4800 Other Income/Legal	-	-	-	63.00	-	63.00	-
Total REVENUE	13,214.85	13,701.12	(486.27)	166,010.90	164,413.00	1,597.90	164,413.00
OPERATING EXPENSES							
ADMINISTRATIVE							
5010 Office Expenses/Administrative	194.50	100.00	(94.50)	2,792.50	1,200.00	(1,592.50)	1,200.00
5200 Pest Control	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
5400 Landscaping	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
5500 Common Area Assessment	7,895.00	7,893.63	(1.37)	100,545.07	94,724.00	(5,821.07)	94,724.00
5600 Licenses & Permits	240.00	18.75	(221.25)	372.00	225.00	(147.00)	225.00
5800 Management Fee 10/26 60 day notice	772.00	772.00	-	9,264.00	9,264.00	-	9,264.00
5900 Legal & Professional Fees	750.00	166.63	(583.37)	6,232.50	2,000.00	(4,232.50)	2,000.00
5950 Loan Payment-Interest & Fees	(9.17)	1,947.00	1,956.17	1,012.23	23,364.00	22,351.77	23,364.00
6100 General Building Repair/Supplies	47.50	416.63	369.13	1,509.16	5,000.00	3,490.84	5,000.00
6170 Elevator	143.72	135.00	(8.72)	937.32	1,620.00	682.68	1,620.00
6180 Elevator Monitoring	-	50.00	50.00	577.80	600.00	22.20	600.00
7004 Telephone/Elevator/Fire Alarm	119.98	327.37	207.39	2,288.86	3,928.00	1,639.14	3,928.00
8000 Operating Contingency	-	312.50	312.50	6,020.00	3,750.00	(2,270.00)	3,750.00
Total ADMINISTRATIVE	10,153.53	12,306.25	2,152.72	131,551.44	147,675.00	16,123.56	147,675.00
NON OPERATING EXPENSES							
9100 Reserves- Deferred Maintenance	1,394.83	1,394.87	0.04	16,737.96	16,738.00	0.04	16,738.00
Total NON OPERATING EXPENSES	1,394.83	1,394.87	0.04	16,737.96	16,738.00	0.04	16,738.00
Total OPERATING EXPENSES	\$11,548.36	\$13,701.12	\$2,152.76	\$148,289.40	\$164,413.00	\$16,123.60	\$164,413.00
COMBINED NET INCOME	\$1,666.49	\$-	\$1,666.49	\$17,721.50	\$-	\$17,721.50	\$-



Income Statement Summary - Operating
 Seminole Square Apartments III Association, Inc. (B)
 Fiscal Period: December 2024

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
4010 Unit Maintenance Fees	19,002.38	13,139.56	12,199.55	13,574.38	13,480.45	12,592.53	12,155.53	14,537.44	11,316.15	12,528.32	14,553.87	12,602.24	\$161,682.40
4020 Unit Late Fees	20.00	30.00	10.00	50.00	40.00	10.00	30.00	30.00	-	19.97	70.06	-	310.03
4300 Laundry Income	403.00	320.00	403.00	304.00	183.00	-	496.25	269.00	201.00	361.00	201.50	612.50	3,754.25
4400 Interest Income	0.14	0.11	0.07	0.07	0.12	0.09	0.11	0.08	0.10	0.12	0.10	0.11	1.22
4500 Application Fees	-	200.00	-	-	100.00	-	(100.00)	-	-	-	-	-	200.00
4800 Other Income/Legal	-	-	(12.00)	-	(12.00)	(12.00)	14.00	10.00	-	75.00	-	-	63.00
Total REVENUE	19,425.52	13,689.67	12,600.62	13,928.45	13,791.57	12,590.62	12,595.89	14,846.52	11,517.25	12,984.41	14,825.53	13,214.85	166,010.90
OPERATING EXPENSES													
ADMINISTRATIVE													
5010 Office Expenses/Administrative	368.00	155.00	75.00	90.00	173.87	586.00	175.97	86.00	202.00	417.52	268.64	194.50	2,792.50
5500 Common Area Assessment	13,110.92	8,484.48	7,895.00	7,895.00	7,893.67	7,895.00	7,895.00	7,895.00	7,895.00	7,896.00	7,895.00	7,895.00	100,545.07
5600 Licenses & Permits	-	-	-	-	-	-	132.00	-	-	-	-	240.00	372.00
5800 Management Fee 10/26 60 day notice	772.00	772.00	772.00	772.00	772.00	772.00	772.00	772.00	772.00	772.00	772.00	772.00	9,264.00
5900 Legal & Professional Fees	-	425.00	3,987.50	-	-	-	1,070.00	-	-	-	-	750.00	6,232.50
5950 Loan Payment-Interest & Fees	127.25	119.81	105.09	104.80	94.13	89.68	79.45	74.45	66.79	57.19	102.76	(9.17)	1,012.23
6100 General Building Repair/Supplies	-	-	311.32	-	85.55	-	-	750.00	-	314.79	-	47.50	1,509.16
6170 Elevator	-	-	-	-	218.72	-	287.44	-	-	-	287.44	143.72	937.32
6180 Elevator Monitoring	-	-	-	577.80	-	-	-	-	-	-	-	-	577.80
7004 Telephone/Elevator/Fire Alarm	119.98	119.98	124.98	697.78	124.98	119.98	119.98	119.98	119.98	381.28	119.98	119.98	2,288.86
8000 Operating Contingency	-	-	-	-	-	-	-	-	-	-	6,020.00	-	6,020.00
Total ADMINISTRATIVE	14,498.15	10,076.27	13,270.89	10,137.38	9,362.92	9,462.66	10,531.84	9,697.43	9,055.77	9,838.78	15,465.82	10,153.53	131,551.44
NON OPERATING EXPENSES													
9100 Reserves- Deferred Maintenance	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	16,737.96
Total NON OPERATING EXPENSES	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	1,394.83	16,737.96
Total OPERATING EXPENSES	15,892.98	11,471.10	14,665.72	11,532.21	10,757.75	10,857.49	11,926.67	11,092.26	10,450.60	11,233.61	16,860.65	11,548.36	148,289.40
Net Income:	3,532.54	2,218.57	(2,065.10)	2,396.24	3,033.82	1,733.13	669.22	3,754.26	1,066.65	1,750.80	(2,035.12)	1,666.49	17,721.50