



Financial Report Package

Unaudited for Management's Use Only

August 2025

Prepared for

Bordeaux Village Association, No. 2, 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 attached financials have not been Audited, Reviewed, or Compiled at this time by an independent CPA.

To All Condominium and Cooperative Association Boards:

As you may be aware, the Florida Legislature recently passed **CS/CS/HB 913 (effective July 1, 2024)**, which significantly increases transparency and reporting requirements for **Condominium and Cooperative Associations**. Under this new law, every Association must, **by October 1, 2025**, establish and maintain an online account with the **Florida Department of Business and Professional Regulation (DBPR)** and provide comprehensive records and information as requested.

Statutory Requirements

The law, codified in **Section 718.71, Florida Statutes**, and applicable provisions of **Chapter 719 (Cooperatives)**, requires Associations to submit detailed annual reports and ongoing updates. These include, but are not limited to:

- Association name, address, contact email, and telephone number
- Names and titles of all Board Members
- Management firm contact information, including website and login access
- Number of buildings and units, including the age of each building
- Disclosure of any construction commenced on common elements in the past year
- Financial information (annual maintenance fees, special assessments, reserve funding, and names of all financial institutions where Association accounts are held)
- Copies of **Structural Integrity Reserve Studies (SIRS)** and **Milestone Inspection Reports**

Per **Section 718.71(1), F.S.**, *“An Association shall provide an annual report to the department containing the names of all of the financial institutions with which it maintains accounts, and a copy of such report may be obtained from the department upon written request of any association member.”*

Compliance & Penalties

Failure to comply with these new reporting obligations may subject Associations to **fines and enforcement actions** by the DBPR. In addition, non-compliance increases exposure to liability and member disputes regarding transparency.

Why Ameri-Tech is Assisting

To ensure full compliance and protect Associations from penalties, Ameri-Tech will be maintaining these records on your behalf. Penalties could be between \$500.00 to \$5000.00. This project requires significant time, labor, and coordination — including record retrieval, verification, formatting, uploading to the DBPR system, and ongoing updates throughout the year.

Annual Fee Justification

For this reason, effective immediately, an **annual fee of \$400 per Association** will be billed. This fee directly supports the staff hours, technology resources, and compliance monitoring required to meet DBPR's statutory mandates.

We believe this proactive step ensures your Association remains compliant, transparent, and protected under the law, while relieving your Board of the administrative and legal risks of handling these filings independently.

We appreciate your partnership and trust as we navigate these new legal requirements together. Should you have any questions, please contact our office for further clarification.

Assets

OPERATING FUNDS

11-1015-00-00 South State Operating - 0663	\$25,378.44	
Total OPERATING FUNDS:		<u>\$25,378.44</u>

RESERVE FUNDS

12-1035-00-00 South State Reserve - 0666	956,036.22	
12-1055-00-00 New Cadence CD	100,000.00	
12-1710-00-00 Special Assessment Funds due to Res from OP	7,480.00	
Total RESERVE FUNDS:		<u>\$1,063,516.22</u>

Total Assets:
\$1,088,894.66
Liabilities & Equity

LIABILITIES

20-2010-00-00 Reserves- Painting	100,020.11	
20-2015-00-00 2025 Special Assessment - Building Repairs	549,030.30	
20-2016-00-00 2025 Special Assessment - Insurance	78,723.00	
20-2017-00-00 2025 Special Assessment - HVAC Helene	29,699.30	
20-2020-00-00 Reserves- Paving	74,067.70	
20-2030-00-00 Reserves- Roof	152,017.10	
20-2080-00-00 Reserves - Interest	15,574.21	
20-2100-00-00 Reserves- Deferred Maintenance	64,384.50	
Total LIABILITIES:		<u>\$1,063,516.22</u>

PREPAID/MISC LIABILITIES

23-2710-00-00 Special Assessment Funds due to Res from OP	7,480.00	
Total PREPAID/MISC LIABILITIES:		<u>\$7,480.00</u>

EQUITY/CAPITAL

30-3200-00-00 Prior Years	386,082.99	
Total EQUITY/CAPITAL:		<u>\$386,082.99</u>

Net Income Gain / Loss	(368,184.55)	
		<u>(\$368,184.55)</u>

Total Liabilities & Equity:
\$1,088,894.66



Income Statement - Operating
 Bordeaux Village Association, No. 2, Inc.
 08/31/2025

Date: 9/9/2025
 Time: 9:11 am
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$23,780.02	\$29,190.00	(\$5,409.98)	\$212,039.83	\$233,520.00	(\$21,480.17)	\$350,280.00
4020 Late Fees	537.70	416.67	121.03	537.70	3,333.36	(2,795.66)	5,000.00
4120 2024 Special Assessment	(668.00)	-	(668.00)	(35,769.79)	-	(35,769.79)	-
4130 2025 Special Assessment	11,740.46	-	11,740.46	582,741.30	-	582,741.30	-
4140 Insurance Special Assessment	2,000.00	-	2,000.00	78,028.00	-	78,028.00	-
4150 2025 Special Assessment HVAC Helene	29,699.30	-	29,699.30	29,699.30	-	29,699.30	-
4400 Interest Income	-	-	-	1.16	-	1.16	-
4500 Application Fees	125.00	-	125.00	375.00	-	375.00	-
4800 Other Income/Legal	595.12	-	595.12	601.12	-	601.12	-
Total REVENUE	67,809.60	29,606.67	38,202.93	868,253.62	236,853.36	631,400.26	355,280.00
OPERATING EXPENSES							
ADMINISTRATIVE							
5010 Office Expenses	166.00	346.92	180.92	3,775.50	2,775.36	(1,000.14)	4,163.00
5030 Website	-	62.50	62.50	-	500.00	500.00	750.00
5300 Insurance-	503.00	9,833.33	9,330.33	88,874.33	78,666.64	(10,207.69)	118,000.00
5310 Insurance- Flood	-	3,150.00	3,150.00	44,396.00	25,200.00	(19,196.00)	37,800.00
5400 Ground Maint	4,010.00	2,000.00	(2,010.00)	17,050.00	16,000.00	(1,050.00)	24,000.00
5410 Ground Maint Extras	-	100.00	100.00	2,450.00	800.00	(1,650.00)	1,200.00
5420 Tree Trimming	-	208.33	208.33	-	1,666.64	1,666.64	2,500.00
5600 Licenses & Permits	-	20.83	20.83	-	166.64	166.64	250.00
5610 State Corp Fees	-	7.50	7.50	258.00	60.00	(198.00)	90.00
5620 Annual Condo Fees	-	32.33	32.33	-	258.64	258.64	388.00
5800 Management Fee Exp. 8/24 - 60 day notice	866.00	825.00	(41.00)	6,928.00	6,600.00	(328.00)	9,900.00
5900 Legal & Professional Fees	180.00	-	(180.00)	180.00	-	(180.00)	-
5950 Tax Preparation	-	18.75	18.75	425.00	150.00	(275.00)	225.00
5960 Legal	-	416.67	416.67	3,472.80	3,333.36	(139.44)	5,000.00
5970 EFTPS - IRS TAX PMTS	-	-	-	1,671.00	-	(1,671.00)	-
6100 Building Maint	984.68	416.67	(568.01)	2,175.20	3,333.36	1,158.16	5,000.00
6110 Sprinkler Repair / Maint	-	100.00	100.00	-	800.00	800.00	1,200.00
6140 Plumbing	-	208.33	208.33	-	1,666.64	1,666.64	2,500.00
6180 Lake Maintenance	260.00	260.00	-	2,080.00	2,080.00	-	3,120.00
7000 Electric	10.41	133.75	123.34	861.78	1,070.00	208.22	1,605.00
7001 Trash	(4,544.04)	650.00	5,194.04	500.43	5,200.00	4,699.57	7,800.00
7002 Water/Sewer	2,337.48	3,083.33	745.85	27,638.25	24,666.64	(2,971.61)	37,000.00
8000 General Contingency	-	3,084.08	3,084.08	-	24,672.64	24,672.64	37,009.00
8080 Storm Repairs	-	416.67	416.67	3,685.00	3,333.36	(351.64)	5,000.00
8090 Insurance Proceeds To Attorney	-	-	-	305,000.00	-	(305,000.00)	-
Total ADMINISTRATIVE	4,773.53	25,374.99	20,601.46	511,421.29	202,999.92	(308,421.37)	304,500.00
NON OPERATING EXPENSES							
9015 2025 Special Assessment - Building Repairs	11,740.46	-	(11,740.46)	582,741.30	-	(582,741.30)	-
9016 2025 Special Assessment - Insurance	2,000.00	-	(2,000.00)	78,723.00	-	(78,723.00)	-
9017 2025 Special Assessment - HVAC Helene	29,699.30	-	(29,699.30)	29,699.30	-	(29,699.30)	-
9020 Reserves- Paving	898.33	898.33	-	7,186.64	7,186.64	-	10,780.00
9030 Reserves- Roof	3,333.33	3,333.33	-	26,666.64	26,666.64	-	40,000.00
Total NON OPERATING EXPENSES	47,671.42	4,231.66	(43,439.76)	725,016.88	33,853.28	(691,163.60)	50,780.00



Income Statement - Operating
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Date: 9/9/2025
 Time: 9:11 am
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total OPERATING EXPENSES	\$52,444.95	\$29,606.65	(\$22,838.30)	\$1,236,438.17	\$236,853.20	(\$999,584.97)	\$355,280.00
COMBINED NET INCOME	\$15,364.65	\$0.02	\$15,364.63	(\$368,184.55)	\$0.16	(\$368,184.71)	\$-



Income Statement Summary - Operating

Bordeaux Village Association, No. 2, Inc.

Fiscal Period: August 2025

Date: 9/9/2025
 Time: 9:11 am
 Page: 1

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
4010 Unit Maintenance Fees	60,369.79	(13,764.30)	94,297.00	(35,935.68)	30,514.00	20,823.00	31,956.00	23,780.02	-	-	-	-	\$212,039.83
4020 Late Fees	-	-	-	-	-	-	-	537.70	-	-	-	-	537.70
4120 2024 Special Assessment	53,403.21	(88,505.00)	-	-	-	-	-	(668.00)	-	-	-	-	(35,769.79)
4130 2025 Special Assessment	-	322,905.30	7,516.00	192,336.00	38,754.00	2,330.00	7,159.54	11,740.46	-	-	-	-	582,741.30
4140 Insurance Special Assessment	-	14,000.00	(695.00)	53,307.00	7,331.00	85.00	2,000.00	2,000.00	-	-	-	-	78,028.00
4150 2025 Special Assessment HVAC Helene	-	-	-	-	-	-	-	29,699.30	-	-	-	-	29,699.30
4400 Interest Income	0.39	0.35	0.38	0.04	-	-	-	-	-	-	-	-	1.16
4500 Application Fees	-	250.00	-	-	-	-	-	125.00	-	-	-	-	375.00
4800 Other Income/Legal	-	6.00	-	-	-	-	-	595.12	-	-	-	-	601.12
Total REVENUE	113,773.39	234,892.35	101,118.38	209,707.36	76,599.00	23,238.00	41,115.54	67,809.60	-	-	-	-	868,253.62
OPERATING EXPENSES													
ADMINISTRATIVE													
5010 Office Expenses	1,601.38	133.00	459.72	243.66	137.00	727.74	307.00	166.00	-	-	-	-	3,775.50
5300 Insurance-	7,356.72	7,356.72	7,356.72	(3,350.03)	(163.12)	11,549.32	58,265.00	503.00	-	-	-	-	88,874.33
5310 Insurance- Flood	2,352.00	3,150.00	3,150.00	3,150.00	-	-	32,594.00	-	-	-	-	-	44,396.00
5400 Ground Maint	2,000.00	3,900.00	-	2,600.00	2,590.00	-	1,950.00	4,010.00	-	-	-	-	17,050.00
5410 Ground Maint Extras	-	-	-	-	-	-	2,450.00	-	-	-	-	-	2,450.00
5610 State Corp Fees	258.00	-	-	-	-	-	-	-	-	-	-	-	258.00
5800 Management Fee Exp. 8/24 - 60 day notice	866.00	866.00	866.00	866.00	866.00	866.00	866.00	866.00	-	-	-	-	6,928.00
5900 Legal & Professional Fees	-	-	-	-	-	-	-	180.00	-	-	-	-	180.00
5950 Tax Preparation	-	425.00	-	-	-	-	-	-	-	-	-	-	425.00
5960 Legal	-	-	-	-	851.55	1,430.00	1,191.25	-	-	-	-	-	3,472.80
5970 EFTPS - IRS TAX PMTS	-	-	1,671.00	-	-	-	-	-	-	-	-	-	1,671.00
6100 Building Maint	-	575.00	-	-	-	-	615.52	984.68	-	-	-	-	2,175.20
6180 Lake Maintenance	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	-	-	-	-	2,080.00
7000 Electric	-	172.05	121.21	119.98	130.06	168.82	139.25	10.41	-	-	-	-	861.78
7001 Trash	3,167.02	(1,825.66)	516.07	601.76	861.76	601.76	1,121.76	(4,544.04)	-	-	-	-	500.43
7002 Water/Sewer	3,975.86	3,246.50	3,456.56	4,155.52	3,442.69	3,246.50	3,777.14	2,337.48	-	-	-	-	27,638.25
8080 Storm Repairs	3,685.00	-	-	-	-	-	-	-	-	-	-	-	3,685.00
8090 Insurance Proceeds To Attorney	-	305,000.00	-	-	-	-	-	-	-	-	-	-	305,000.00
Total ADMINISTRATIVE	25,521.98	323,258.61	17,857.28	8,646.89	8,975.94	18,850.14	103,536.92	4,773.53	-	-	-	-	511,421.29
NON OPERATING EXPENSES													
9015 2025 Special Assessment - Building Repairs	-	322,905.30	7,516.00	192,336.00	38,754.00	2,330.00	7,159.54	11,740.46	-	-	-	-	582,741.30
9016 2025 Special Assessment - Insurance	-	14,000.00	-	53,307.00	7,331.00	85.00	2,000.00	2,000.00	-	-	-	-	78,723.00
9017 2025 Special Assessment - HVAC Helene	-	-	-	-	-	-	-	29,699.30	-	-	-	-	29,699.30
9020 Reserves- Paving	898.33	898.33	898.33	898.33	898.33	898.33	898.33	898.33	-	-	-	-	7,186.64
9030 Reserves- Roof	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	-	-	-	-	26,666.64



Income Statement Summary - Operating

Bordeaux Village Association, No. 2, Inc.

Fiscal Period: August 2025

Date: 9/9/2025
 Time: 9:11 am
 Page: 2

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
Total NON OPERATING EXPENSES	4,231.66	341,136.96	11,747.66	249,874.66	50,316.66	6,646.66	13,391.20	47,671.42	-	-	-	-	\$725,016.88
Total OPERATING EXPENSES	29,753.64	664,395.57	29,604.94	258,521.55	59,292.60	25,496.80	116,928.12	52,444.95	-	-	-	-	\$1,236,438.17
Net Income:	84,019.75	(429,503.22)	71,513.44	(48,814.19)	17,306.40	(2,258.80)	(75,812.58)	15,364.65	-	-	-	-	(\$368,184.55)