



Financial Report Package

Unaudited for Management's Use Only

September 2025

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: 09/30/2025

Date: 10/2/2025

Time: 4:51 pm

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Assets

OPERATING FUNDS

11-1020-00-00 General - (06) Acct	\$6,580.98	
Total OPERATING FUNDS:		\$6,580.98

RESERVE FUNDS

12-1047-00-00 Truist - (07) Money Market	126,900.96	
Total RESERVE FUNDS:		\$126,900.96

DELINQUENCIES & OTHER AS

18-1500-00-00 Laundry Equipment	4,197.06	
Total DELINQUENCIES & OTHER AS		\$4,197.06

Total Assets:		\$137,679.00
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Liabilities & Equity

LIABILITIES

20-2010-00-00 Reserves- Painting	8,355.01	
20-2020-00-00 Reserves- Paving	7,745.83	
20-2030-00-00 Reserves- Roof	29,445.84	
20-2050-00-00 Reserves- Laundry	2,589.70	
20-2060-00-00 Reserves- Elevator	23,424.71	
20-2080-00-00 Reserves - Interest	6,750.37	
20-2100-00-00 Reserves- Deferred Maintenance	48,589.50	
Total LIABILITIES:		\$126,900.96

PREPAID/MISC LIABILITIES

23-2600-00-00 Accounts Payable	1,127.30	
Total PREPAID/MISC LIABILITIES:		\$1,127.30

EQUITY/CAPITAL

30-3200-00-00 Prior Years	(1,360.96)	
Total EQUITY/CAPITAL:		(\$1,360.96)

Net Income Gain / Loss	11,011.70	
		\$11,011.70

Total Liabilities & Equity:		\$137,679.00
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Income Statement - Operating

Seminole Square Apartments III Association, Inc. (B)

09/30/2025

Date: 10/2/2025

Time: 4:51 pm

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Description		Current Period			Year-to-date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE								
4010	Unit Maintenance Fees	\$19,317.68	\$15,607.17	\$3,710.51	\$144,974.70	\$140,464.53	\$4,510.17	\$187,286.00
4020	Unit Late Fees	10.00	-	10.00	189.97	-	189.97	-
4300	Laundry Income	270.00	-	270.00	2,656.50	-	2,656.50	-
4400	Interest Income	0.11	-	0.11	1.15	-	1.15	-
4500	Application Fees	100.00	-	100.00	500.00	-	500.00	-
4800	Other Income/Legal	72.00	-	72.00	0.03	-	0.03	-
Total REVENUE		19,769.79	15,607.17	4,162.62	148,322.35	140,464.53	7,857.82	187,286.00
OPERATING EXPENSES								
ADMINISTRATIVE								
5010	Office Expenses/Administrative	1,505.00	125.00	(1,380.00)	4,245.02	1,125.00	(3,120.02)	1,500.00
5200	Pest Control	-	91.67	91.67	-	825.03	825.03	1,100.00
5400	Landscaping	-	83.33	83.33	-	749.97	749.97	1,000.00
5500	Common Area Assessment	17,390.00	8,695.00	(8,695.00)	86,950.00	78,255.00	(8,695.00)	104,340.00
5600	Licenses & Permits	-	25.00	25.00	30.00	225.00	195.00	300.00
5800	Management Fee 10/26 60 day notice	-	795.00	795.00	6,360.00	7,155.00	795.00	9,540.00
5900	Legal & Professional Fees	1,890.00	416.67	(1,473.33)	5,098.00	3,750.03	(1,347.97)	5,000.00
5950	Loan Payment-Interest & Fees	-	1,947.00	1,947.00	98.53	17,523.00	17,424.47	23,364.00
6100	General Building Repair/Supplies	105.00	625.00	520.00	1,462.97	5,625.00	4,162.03	7,500.00
6110	Repair/Maintenance-Grounds	375.00	-	(375.00)	375.00	-	(375.00)	-
6165	Security Cameras	-	140.00	140.00	-	1,260.00	1,260.00	1,680.00
6170	Elevator	150.91	150.00	(0.91)	3,625.43	1,350.00	(2,275.43)	1,800.00
6180	Elevator Monitoring	-	66.67	66.67	301.82	600.03	298.21	800.00
7004	Telephone/Elevator/Fire Alarm	432.60	149.58	(283.02)	2,791.98	1,346.22	(1,445.76)	1,795.00
8000	Operating Contingency	-	560.50	560.50	-	5,044.50	5,044.50	6,726.00
Total ADMINISTRATIVE		21,848.51	13,870.42	(7,978.09)	111,338.75	124,833.78	13,495.03	166,445.00
NON OPERATING EXPENSES								
9010	Reserves- Painting	468.33	468.33	-	4,214.97	4,214.97	-	5,620.00
9020	Reserves- Paving	84.67	84.67	-	762.03	762.03	-	1,016.00
9030	Reserves- Roof	449.42	449.42	-	4,044.78	4,044.78	-	5,393.00
9050	Reserves- Laundry	136.92	136.92	-	1,232.28	1,232.28	-	1,643.00
9060	Reserves- Elevator	180.75	180.75	-	1,626.75	1,626.75	-	2,169.00
9100	Reserves- Deferred Maintenance	2,363.69	416.67	(1,947.02)	14,091.09	3,750.03	(10,341.06)	5,000.00
Total NON OPERATING EXPENSES		3,683.78	1,736.76	(1,947.02)	25,971.90	15,630.84	(10,341.06)	20,841.00
Total OPERATING EXPENSES		\$25,532.29	\$15,607.18	(\$9,925.11)	\$137,310.65	\$140,464.62	\$3,153.97	\$187,286.00
COMBINED NET INCOME		(\$5,762.50)	(\$0.01)	(\$5,762.49)	\$11,011.70	(\$0.09)	\$11,011.79	\$-

**Income Statement Budget vs. Actual**
Seminole Square Apartments III Association, Inc. (B)
1/1/2025 - 09/30/2025

Date: 10/2/2025

Time: 4:51 pm

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	Actual	Budget	\$ Over Budget	% of Budget
REVENUE				
40-4010-00-00 Unit Maintenance Fees	\$144,974.70	\$187,286.00	(\$42,311.30)	77.41%
40-4020-00-00 Unit Late Fees	\$189.97	\$0.00	\$189.97	100.00%
40-4300-00-00 Laundry Income	\$2,656.50	\$0.00	\$2,656.50	100.00%
40-4400-00-00 Interest Income	\$1.15	\$0.00	\$1.15	100.00%
40-4500-00-00 Application Fees	\$500.00	\$0.00	\$500.00	100.00%
40-4800-00-00 Other Income/Legal	\$0.03	\$0.00	\$0.03	100.00%
Total REVENUE:	\$148,322.35	\$187,286.00	(\$38,963.65)	79.20%
	\$148,322.35	\$187,286.00	(\$38,963.65)	79.20%
ADMINISTRATIVE				
50-5010-00-09 Office Expenses/Administrative	\$4,245.02	\$1,500.00	\$2,745.02	283.00%
50-5200-00-09 Pest Control	\$0.00	\$1,100.00	(\$1,100.00)	0.00%
50-5300-00-09 Insurance-	\$0.00	\$0.00	\$0.00	100.00%
50-5400-00-09 Landscaping	\$0.00	\$1,000.00	(\$1,000.00)	0.00%
50-5500-00-09 Common Area Assessment	\$86,950.00	\$104,340.00	(\$17,390.00)	83.33%
50-5600-00-09 Licenses & Permits	\$30.00	\$300.00	(\$270.00)	10.00%
50-5800-00-09 Management Fee 10/26 60 day notice	\$6,360.00	\$9,540.00	(\$3,180.00)	66.67%
50-5900-00-09 Legal & Professional Fees	\$5,098.00	\$5,000.00	\$98.00	101.96%
50-5950-00-09 Loan Payment-Interest & Fees	\$98.53	\$23,364.00	(\$23,265.47)	0.42%
50-6100-00-09 General Building Repair/Supplies	\$1,462.97	\$7,500.00	(\$6,037.03)	19.51%
50-6110-00-09 Repair/Maintenance-Grounds	\$375.00	\$0.00	\$375.00	100.00%
50-6165-00-09 Security Cameras	\$0.00	\$1,680.00	(\$1,680.00)	0.00%
50-6170-00-09 Elevator	\$3,625.43	\$1,800.00	\$1,825.43	201.41%
50-6180-00-09 Elevator Monitoring	\$301.82	\$800.00	(\$498.18)	37.73%
50-7004-00-09 Telephone/Elevator/Fire Alarm	\$2,791.98	\$1,795.00	\$996.98	155.54%
50-8000-00-09 Operating Contingency	\$0.00	\$6,726.00	(\$6,726.00)	0.00%
Total ADMINISTRATIVE:	\$111,338.75	\$166,445.00	(\$55,106.25)	66.89%
NON OPERATING EXPENSES				
90-9010-00-09 Reserves- Painting	\$4,214.97	\$5,620.00	(\$1,405.03)	75.00%
90-9020-00-09 Reserves- Paving	\$762.03	\$1,016.00	(\$253.97)	75.00%
90-9030-00-09 Reserves- Roof	\$4,044.78	\$5,393.00	(\$1,348.22)	75.00%
90-9050-00-09 Reserves- Laundry	\$1,232.28	\$1,643.00	(\$410.72)	75.00%
90-9060-00-09 Reserves- Elevator	\$1,626.75	\$2,169.00	(\$542.25)	75.00%
90-9100-00-09 Reserves- Deferred Maintenance	\$14,091.09	\$5,000.00	\$9,091.09	281.82%
Total NON OPERATING EXPENSES:	\$25,971.90	\$20,841.00	\$5,130.90	124.62%
	\$137,310.65	\$187,286.00	(\$49,975.35)	73.32%
Net Income:	\$11,011.70	\$0.00	\$11,011.70	100.00%



Income Statement Summary - Operating

Seminole Square Apartments III Association, Inc. (B)

Fiscal Period: September 2025

Date: 10/2/2025

Time: 4:51 pm

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
4010 Unit Maintenance Fees	21,937.68	17,103.37	14,507.08	13,941.82	13,131.03	15,825.84	14,649.30	14,560.90	19,317.68	-	-	-	\$144,974.70
4020 Unit Late Fees	19.97	10.00	30.00	30.00	10.00	50.00	20.00	10.00	10.00	-	-	-	189.97
4300 Laundry Income	295.00	332.00	229.00	689.50	322.50	-	518.50	-	270.00	-	-	-	2,656.50
4400 Interest Income	0.12	0.16	0.17	0.13	0.11	0.11	0.11	0.13	0.11	-	-	-	1.15
4500 Application Fees	100.00	-	200.00	-	100.00	-	-	-	100.00	-	-	-	500.00
4800 Other Income/Legal	-	-	(12.00)	(12.00)	(23.97)	(24.00)	-	-	72.00	-	-	-	0.03
Total REVENUE	22,352.77	17,445.53	14,954.25	14,649.45	13,539.67	15,851.95	15,187.91	14,571.03	19,769.79	-	-	-	148,322.35
OPERATING EXPENSES													
ADMINISTRATIVE													
5010 Office Expenses/Administrative	1,422.52	156.25	169.35	63.35	139.35	351.00	438.20	-	1,505.00	-	-	-	4,245.02
5500 Common Area Assessment	8,695.00	8,695.00	8,695.00	8,695.00	8,695.00	8,695.00	17,390.00	-	17,390.00	-	-	-	86,950.00
5600 Licenses & Permits	-	(120.00)	-	75.00	75.00	-	-	-	-	-	-	-	30.00
5800 Management Fee 10/26 60 day notice	795.00	795.00	795.00	795.00	795.00	795.00	1,590.00	-	-	-	-	-	6,360.00
5900 Legal & Professional Fees	-	425.00	778.00	360.00	1,645.00	-	-	-	1,890.00	-	-	-	5,098.00
5950 Loan Payment-Interest & Fees	35.82	28.01	18.21	12.27	4.22	-	-	-	-	-	-	-	98.53
6100 General Building Repair/Supplies	215.28	147.07	261.25	475.00	-	80.20	-	179.17	105.00	-	-	-	1,462.97
6110 Repair/Maintenance-Grounds	-	-	-	-	-	-	-	-	375.00	-	-	-	375.00
6170 Elevator	438.35	220.00	150.91	150.91	-	398.51	1,964.93	150.91	150.91	-	-	-	3,625.43
6180 Elevator Monitoring	-	-	-	-	150.91	150.91	-	-	-	-	-	-	301.82
7004 Telephone/Elevator/Fire Alarm	363.80	-	239.98	120.00	1,275.60	120.00	120.00	120.00	432.60	-	-	-	2,791.98
Total ADMINISTRATIVE	11,965.77	10,346.33	11,107.70	10,746.53	12,780.08	10,590.62	21,503.13	450.08	21,848.51	-	-	-	111,338.75
NON OPERATING EXPENSES													
9010 Reserves- Painting	468.33	468.33	468.33	468.33	468.33	468.33	468.33	468.33	468.33	-	-	-	4,214.97
9020 Reserves- Paving	84.67	84.67	84.67	84.67	84.67	84.67	84.67	84.67	84.67	-	-	-	762.03
9030 Reserves- Roof	449.42	449.42	449.42	449.42	449.42	449.42	449.42	449.42	449.42	-	-	-	4,044.78
9050 Reserves- Laundry	136.92	136.92	136.92	136.92	136.92	136.92	136.92	136.92	136.92	-	-	-	1,232.28
9060 Reserves- Elevator	180.75	180.75	180.75	180.75	180.75	180.75	180.75	180.75	180.75	-	-	-	1,626.75
9100 Reserves- Deferred Maintenance	416.67	416.67	416.67	416.67	416.67	416.67	6,863.69	2,363.69	2,363.69	-	-	-	14,091.09
Total NON OPERATING EXPENSES	1,736.76	1,736.76	1,736.76	1,736.76	1,736.76	1,736.76	8,183.78	3,683.78	3,683.78	-	-	-	25,971.90
Total OPERATING EXPENSES	13,702.53	12,083.09	12,844.46	12,483.29	14,516.84	12,327.38	29,686.91	4,133.86	25,532.29	-	-	-	137,310.65
Net Income:	8,650.24	5,362.44	2,109.79	2,166.16	(977.17)	3,524.57	(14,499.00)	10,437.17	(5,762.50)	-	-	-	11,011.70

To: Our Valued Clients

From: Ameri-Tech Realty, Inc. Executive Leadership – Mike Perez, CEO

Date: October 10, 2025

We have some important and exciting news to share with you!

Ameri-Tech's philosophy is to be the best management company in our area and provide a higher level of customized service to our communities. Toward this goal, we have been wildly successful thanks to the efforts of our team members and the volunteers who serve their communities. We deeply appreciate the relationships we have with all of you.

To stay competitive, cutting-edge and to provide an even more robust suite of services, we have decided to partner with a larger management company. After months of extensive conversations and due diligence, we have found a wonderful company to partner with so that we can expand our unique level of service to even more associations. Summit Management Partners has 15 branch locations across the U.S., with three in the Florida market, all operating independently. This means that Ameri-Tech's name, brand, all our staff, and processes and procedures will continue without change. The only changes we expect are geared to enhance our clients' and team members' experiences. Most importantly, there are no changes to your current management agreement, business partnerships and all terms, conditions and scope of services with existing contracts remaining in place.

Summit's expertise and unique collaborative model among all locations brings even greater synergies to management and our clients. We agree that the consistency of staff and the relationships that we have developed with our valued clients is what has brought us tremendous success and helped us build thriving communities together. Both Ameri-Tech and Summit have closely aligned cultures and extremely high service values.

The Ameri-Tech brand will remain; the three offices will remain and most importantly all team members will also remain intact. I will continue as President and CEO, and Karen Browder will lead accounting and serve as CFO along with the Florida Summit Management Partners leadership.

Please understand Karen and I are getting older, and we have over 100 employees that depend on us. One of our main concerns was that if one or both of us should become sick, we didn't have strong enough leadership in place to keep Ameri-Tech growing strong. With our new Partners, Summit Management Partners, we do now! Our associations will see no changes with respect to how we operate, other than more internal accountability and better benefits.

If you have any questions, please contact me at mperez@ameritechmail.com

Your business and trust in us are greatly appreciated.