



Ameri-Tech
Community Management

Financial Report Package

Unaudited for Management's Use Only

October 2023

Prepared for

Woodlake Association, 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.



Balance Sheet - Operating
 Woodlake Association, Inc
 End Date: 10/31/2023

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Assets

OPERATING FUNDS

11-1020-00-00 General - (06) Acct (\$5,352.26)
 11-1025-00-00 Truist Security Deposit 11,764.49

Total OPERATING FUNDS: \$6,412.23

RESERVE FUNDS

12-1047-00-00 Truist - (07) Money Market 276,112.01

Total RESERVE FUNDS: \$276,112.01

DELINQUENCIES/MISC ASSET

18-1700-00-00 Truist Roof/Fencing Loan 265,755.08
 18-1710-00-00 Allowance for Doubtful Accounts (2,540.00)
 18-1800-00-00 Delinquencies 10,803.50

Total DELINQUENCIES/MISC ASSET \$274,018.58

Total Assets: \$556,542.82

Liabilities & Equity

LIABILITIES

20-2080-00-00 Reserve Interest 3,342.16
 20-2100-00-00 Pooled Reserves 102,136.90
 20-2315-00-00 Loan Funds/Special Assessment 170,632.95

Total LIABILITIES: \$276,112.01

SECURITY DEPOSITS

22-2200-00-00 Security Deposits 914.49
 22-2205-00-00 Security Deposit # 147 400.00
 22-2210-00-00 Security Deposit #142 400.00
 22-2215-00-00 Security Deposit #72 400.00
 22-2220-00-00 Security Deposit #132 400.00
 22-2225-00-00 Security Deposit #103 450.00
 22-2230-00-00 Security Deposit #41 400.00
 22-2235-00-00 Security Deposit #133 400.00
 22-2240-00-00 Security Deposit #52 800.00
 22-2245-00-00 Security Deposit Unit 42 400.00
 22-2250-00-00 Security Deposit #12 400.00
 22-2255-00-00 Security Deposit #23 400.00
 22-2260-00-00 Security Deposit #22 400.00
 22-2265-00-00 Security Deposit #25 400.00
 22-2270-00-00 Security Deposit #44 1,200.00
 22-2280-00-00 Security Deposit #34 400.00
 22-2290-00-00 Security Deposit #31 400.00
 22-2295-00-00 Security Deposit #101 Watts 400.00
 22-2320-00-00 Rental Security 2058 #15 Adams 400.00
 22-2325-00-00 Security Deposit-Unit 136 400.00
 22-2330-00-00 Security Deposit-Unit 62 800.00
 22-2335-00-00 Security Deposit-Unit #83 400.00
 22-2340-00-00 Security Deposit Unit 63 400.00
 22-2345-00-00 Unit 114 Security Deposit 400.00

Total SECURITY DEPOSITS: \$11,764.49

PREPAID/MISC LIABILITIES

23-2300-00-00 Prepaid Assessments 24,001.34
 23-2320-00-00 S/A Prepays 599.93
 23-2330-00-00 Amenity Key Deposits 25.00
 23-2400-00-00 Truist Roof/Fencing Loan 265,755.08



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Total PREPAID/MISC LIABILITIES:		<u>\$290,381.35</u>
EQUITY/CAPITAL		
30-3100-00-00 Prepaid/Delinquency Adjustment	(\$13,197.84)	
30-3120-00-00 S/A Prepaid/Delinquency Adjustment	(1,115.38)	
30-3200-00-00 Prior Years	84,309.48	
Total EQUITY/CAPITAL:		<u>\$69,996.26</u>
Net Income Gain / Loss	<u>(91,711.29)</u>	
		<u>(\$91,711.29)</u>
Total Liabilities & Equity:		<u>\$556,542.82</u>



Income Statement - Operating
Woodlake Association, Inc
 10/31/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$44,608.52	\$47,486.58	(\$2,878.06)	\$484,195.45	\$474,865.80	\$9,329.65	\$569,839.00
4100 Special Assessment 8/2021-7/2026	7,557.86	9,833.33	(2,275.47)	128,822.25	98,333.30	30,488.95	118,000.00
4400 Operating Interest Income	0.20	-	0.20	7.21	-	7.21	-
4500 Application Fees	250.00	-	250.00	3,112.00	-	3,112.00	-
4800 Misc Income	207.81	-	207.81	3,320.96	-	3,320.96	-
4810 Keys	71.51	-	71.51	1,120.75	-	1,120.75	-
Total REVENUE	52,695.90	57,319.91	(4,624.01)	620,578.62	573,199.10	47,379.52	687,839.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative/Office	697.10	266.67	(430.43)	6,132.05	2,666.70	(3,465.35)	3,200.00
5015 Coupon	-	62.33	62.33	668.50	623.30	(45.20)	748.00
5020 Web	-	49.58	49.58	-	495.80	495.80	595.00
5040 Boxes/Storage	-	56.25	56.25	755.90	562.50	(193.40)	675.00
5300 Insurance	19,051.88	15,942.92	(3,108.96)	168,366.56	159,429.20	(8,937.36)	191,315.00
5600 Divisions Fees	-	37.67	37.67	-	376.70	376.70	452.00
5610 License/Permits/Fees	-	25.00	25.00	300.00	250.00	(50.00)	300.00
5620 Florida Annual Corp Fee	-	6.67	6.67	180.00	66.70	(113.30)	80.00
5800 Management Fee	1,399.00	1,399.00	-	13,990.00	13,990.00	-	16,788.00
5900 Legal Expenses	376.31	166.67	(209.64)	2,703.57	1,666.70	(1,036.87)	2,000.00
5910 Audit/Tax Prep	75.00	39.58	(35.42)	475.00	395.80	(79.20)	475.00
7900 Bad Debt	-	250.00	250.00	-	2,500.00	2,500.00	3,000.00
Total ADMINISTRATIVE	21,599.29	18,302.34	(3,296.95)	193,571.58	183,023.40	(10,548.18)	219,628.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	2,922.00	2,783.33	(138.67)	29,220.00	27,833.30	(1,386.70)	33,400.00
5430 Sprinklers	-	125.00	125.00	3,047.75	1,250.00	(1,797.75)	1,500.00
5440 Tree Trimming	-	1,083.33	1,083.33	6,100.00	10,833.30	4,733.30	13,000.00
Total GROUNDS MAINTENANCE	2,922.00	3,991.66	1,069.66	38,367.75	39,916.60	1,548.85	47,900.00
BUILDING MAINTENANCE							
6100 Building Maint/Repair	1,366.70	2,083.33	716.63	19,583.20	20,833.30	1,250.10	25,000.00
6110 Janitorial/Clubhouse	355.00	416.67	61.67	4,100.00	4,166.70	66.70	5,000.00
6120 Fire Protection	10.00	41.67	31.67	100.00	416.70	316.70	500.00
6130 Pest Control	-	29.17	29.17	467.40	291.70	(175.70)	350.00
6140 Termite-Treatment Plan	-	750.00	750.00	8,767.50	7,500.00	(1,267.50)	9,000.00
6150 Rodent Traps	176.00	176.00	-	2,416.00	1,760.00	(656.00)	2,112.00
Total BUILDING MAINTENANCE	1,907.70	3,496.84	1,589.14	35,434.10	34,968.40	(465.70)	41,962.00
POOL EXPENSES							
6200 Pool Maintenance	650.00	650.00	-	6,961.75	6,500.00	(461.75)	7,800.00
6210 Pool Security System	-	62.50	62.50	1,085.71	625.00	(460.71)	750.00
6220 Pool Repairs/Supplies	-	-	-	634.99	-	(634.99)	-
Total POOL EXPENSES	650.00	712.50	62.50	8,682.45	7,125.00	(1,557.45)	8,550.00
UTILITY EXPENSES							
7000 Electric	483.69	1,450.00	966.31	13,813.10	14,500.00	686.90	17,400.00
7001 Water	4,870.60	4,575.00	(295.60)	49,459.34	45,750.00	(3,709.34)	54,900.00
7002 Storm Water	1,220.56	1,196.92	(23.64)	12,023.44	11,969.20	(54.24)	14,363.00
7003 Sewer	5,914.56	5,608.33	(306.23)	59,310.69	56,083.30	(3,227.39)	67,300.00
7004 Trash	3,183.11	2,858.33	(324.78)	29,204.73	28,583.30	(621.43)	34,300.00
7005 Cable/Internet	75.72	69.00	(6.72)	697.20	690.00	(7.20)	828.00
Total UTILITY EXPENSES	15,748.24	15,757.58	9.34	164,508.50	157,575.80	(6,932.70)	189,091.00



Income Statement - Operating
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
NON OPERATING EXPENSES							
2315 Special Assessment Transfer	\$-	\$-	\$-	\$121,135.53	\$-	(\$121,135.53)	\$-
9100 Pooled Reserves	5,584.58	5,584.58	-	55,845.80	55,845.80	-	67,015.00
9315 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	-	94,744.20	94,744.20	-	113,693.00
Total NON OPERATING EXPENSES	15,059.00	15,059.00	-	271,725.53	150,590.00	(121,135.53)	180,708.00
Total EXPENSES	\$57,886.23	\$57,319.92	(\$566.31)	\$712,289.91	\$573,199.20	(\$139,090.71)	\$687,839.00
COMBINED NET INCOME	(\$5,190.33)	(\$0.01)	(\$5,190.32)	(\$91,711.29)	(\$0.10)	(\$91,711.19)	\$-



Income Statement Summary - Operating
 Woodlake Association, Inc.
 Fiscal Period: October 2023

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
VENUE													
0 Unit Maintenance Fees	72,906.14	42,473.43	52,783.10	42,480.71	46,141.71	48,682.50	42,962.38	47,240.23	43,916.73	44,608.52	-	-	\$484,195.45
10 Special Assessment 8/2021-7/2026	13,446.36	7,764.17	15,885.48	7,655.32	16,802.19	19,230.23	9,247.22	8,038.90	23,194.52	7,557.86	-	-	128,822.25
10 Operating Interest Income	1.11	1.07	0.89	0.87	0.77	0.74	0.69	0.51	0.36	0.20	-	-	7.21
10 Application Fees	200.00	112.00	300.00	300.00	900.00	150.00	-	500.00	400.00	250.00	-	-	3,112.00
10 Misc Income	-	225.00	-	100.00	-	2,180.70	407.45	200.00	-	207.81	-	-	3,320.96
0 Keys	-	-	98.14	-	-	645.64	128.24	129.22	48.00	71.51	-	-	1,120.75
Total REVENUE	86,553.61	50,575.67	69,067.61	50,536.90	63,844.67	70,889.81	52,745.98	56,108.86	67,559.61	52,695.90	-	-	620,578.62
EXPENSES													
ADMINISTRATIVE													
0 Administrative/Office	1,180.00	301.00	609.28	483.58	1,211.05	312.04	248.00	465.00	625.00	697.10	-	-	6,132.05
5 Coupon	-	-	-	-	-	8.50	-	-	660.00	-	-	-	668.50
10 Boxes/Storage	-	-	-	80.90	-	-	-	675.00	-	-	-	-	755.90
10 Insurance	13,467.52	13,467.52	13,467.52	13,467.52	18,246.63	565.00	39,056.35	19,051.88	18,524.74	19,051.88	-	-	168,366.56
10 License/Permits/Fees	-	-	-	300.00	-	-	-	-	-	-	-	-	300.00
10 Florida Annual Corp Fee	80.00	-	-	-	-	-	-	100.00	-	-	-	-	180.00
10 Management Fee	1,399.00	1,399.00	1,399.00	1,399.00	2,798.00	-	1,399.00	1,399.00	1,399.00	1,399.00	-	-	13,990.00
10 Legal Expenses	-	-	1,086.38	250.00	60.00	577.45	507.45	(154.02)	-	376.31	-	-	2,703.57
10 Audit/Tax Prep	-	-	-	-	-	400.00	-	-	-	75.00	-	-	475.00
Total ADMINISTRATIVE	16,126.52	15,167.52	16,562.18	15,981.00	22,315.68	1,862.99	41,210.80	21,536.86	21,208.74	21,599.29	-	-	193,571.58
GROUND MAINTENANCE													
10 Lawn Service Contract	2,922.00	2,922.00	2,922.00	2,922.00	5,844.00	2,922.00	-	2,922.00	2,922.00	2,922.00	-	-	29,220.00
10 Sprinklers	898.25	-	-	-	-	1,669.50	-	480.00	-	-	-	-	3,047.75
10 Tree Trimming	250.00	-	-	-	-	-	3,600.00	1,900.00	350.00	-	-	-	6,100.00
10 Tree Trim & Removal	-	-	-	3,600.00	-	-	(3,600.00)	-	-	-	-	-	-
10 Extermination	-	176.00	480.00	-	-	-	(656.00)	-	-	-	-	-	-
Total GROUND MAINTENANCE	4,070.25	3,098.00	3,402.00	6,522.00	5,844.00	4,591.50	(656.00)	5,302.00	3,272.00	2,922.00	-	-	38,367.75
BUILDING MAINTENANCE													
10 Pest Control	-	85.60	-	85.60	-	-	(171.20)	-	-	-	-	-	-
10 Building Maint/Repair	4,400.00	430.00	4,511.00	640.00	345.00	2,401.50	3,496.00	913.00	1,080.00	1,366.70	-	-	19,583.20
10 Janitorial/Clubhouse	-	-	-	-	2,265.00	-	-	770.00	710.00	355.00	-	-	4,100.00
10 Fire Protection	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	-	-	100.00
10 Pest Control	-	-	-	176.00	-	85.60	296.20	(90.40)	-	-	-	-	467.40
10 Termite-Treatment Plan	-	-	5,218.50	2,016.00	-	1,533.00	-	-	-	-	-	-	8,767.50
10 Rodent Traps	352.00	-	-	-	176.00	352.00	832.00	352.00	176.00	176.00	-	-	2,416.00
Total BUILDING MAINTENANCE	4,762.00	525.60	9,739.50	2,927.60	2,796.00	4,382.10	4,463.00	1,954.60	1,976.00	1,907.70	-	-	35,434.10
OTHER EXPENSES													
10 Pool Maintenance	650.00	650.00	650.00	669.15	803.49	939.11	650.00	650.00	650.00	650.00	-	-	6,951.75
10 Pool Security System	513.60	127.12	63.57	63.57	63.57	63.57	63.57	63.57	63.57	63.57	-	-	1,085.71
20 Pool Repairs/Supplies	-	-	-	-	-	-	-	-	634.99	-	-	-	634.99



Income Statement Summary - Operating

Woodlake Association, Inc
Fiscal Period: October 2023

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
POOL EXPENSES	1,163.60	777.12	713.57	732.72	867.06	1,002.68	713.57	713.57	1,348.56	650.00	-	-	\$8,682.45
LITY EXPENSES													
0 Electric	334.41	2,491.56	1,493.07	1,497.80	1,932.03	1,054.92	1,392.64	1,556.25	1,576.73	483.69	-	-	\$13,813.10
1 Water	4,620.21	6,268.64	4,565.12	4,627.23	4,472.42	4,814.48	4,634.65	5,152.44	5,433.55	4,870.60	-	-	49,459.34
2 Storm Water	1,200.32	1,200.32	1,200.32	1,200.32	1,200.32	1,200.32	1,200.32	1,200.32	1,200.32	1,220.56	-	-	12,023.44
3 Sewer	5,657.19	7,004.54	5,612.16	5,669.05	5,518.55	5,815.98	5,685.63	6,111.05	6,321.98	5,914.56	-	-	59,310.69
4 Trash	2,880.18	2,880.18	2,880.18	2,880.18	2,880.18	2,880.18	2,880.18	2,880.18	2,980.18	3,183.11	-	-	29,204.73
5 Cable/Internet	65.72	65.72	65.72	65.72	65.72	65.72	-	151.44	75.72	75.72	-	-	697.20
UTILITY EXPENSES	14,758.03	19,910.96	15,816.57	15,940.30	16,069.22	15,831.60	15,793.42	17,051.68	17,588.48	15,748.24	-	-	164,508.50
NON OPERATING EXPENSES													
5 Special Assessment Transfer	13,446.36	7,764.17	15,885.48	7,655.32	16,802.19	19,230.23	9,118.36	8,038.90	23,194.52	-	-	-	121,135.53
10 Pooled Reserves	5,584.58	5,584.58	5,584.58	5,584.58	5,584.58	5,584.58	5,584.58	5,584.58	5,584.58	5,584.58	-	-	55,845.80
5 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	9,474.42	9,474.42	9,474.42	9,474.42	9,474.42	9,474.42	9,474.42	9,474.42	-	-	94,744.20
NON OPERATING EXPENSES	28,505.36	22,823.17	30,944.48	22,714.32	31,861.19	34,289.23	24,177.36	23,097.90	38,253.52	15,059.00	-	-	271,725.53
EXPENSES	69,385.76	62,302.37	77,178.30	64,817.94	79,753.15	61,960.10	85,702.15	69,656.61	83,647.30	57,886.23	-	-	712,289.91
Net Income:	17,167.85	(11,726.70)	(8,110.69)	(14,281.04)	(15,908.48)	8,929.71	(32,956.17)	(13,547.75)	(16,087.69)	(5,190.33)	-	-	(91,711.29)