



**Ameri-Tech**  
Community Management

# **Financial Report Package**

**April 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

*good news!*

## Bulk Cable Contracts & Right of Entry (ROE) Agreements

### **Attn: Board Members:**

There are two types of communities. Communities that either have a Bulk Service Contract for internet and/or cable TV or not, or a Right of Entry (ROE) Agreement. What are bulk service contracts and what are the benefits? Some communities enter into a bulk service contract to save their residents money on internet and cable services by combining all of the individual units, thus getting a bulk rate. This creates a much larger number of units to garner lower individual unit rates from the service provider. Communities with bulk service contracts typically get one chance every 5 years to renegotiate their bulk service contracts. Ameri-Tech wants to ensure your community gets the best deal possible, from the fastest internet speeds & premium cable TV channel lineup, to the lowest annual percentage increases.

Your community may not have a bulk service contract with a communication supplier like Spectrum or Frontier. But all communication suppliers need permission to access your community. Communication suppliers like Spectrum must get a signed Right of Entry (ROE) Agreement to access your community. This ROE agreement is valuable to a supplier like Spectrum or Frontier. Ameri-Tech has successfully negotiated large per door incentives for some of our communities whereas these providers have paid substantially for authorized access. Most of the ROE agreements have expired and we are looking at all of our communities to secure and renegotiate a per door incentive for our Associations.

Negotiating Bulk Service Contracts or Right of Entry (ROE) Agreements can be a time consuming process requiring hours of phone calls and emails. Ameri-Tech has been at the center of these negotiations for 25 years, and with that said, we have established good relationships with cable providers and consultants. This allows us to obtain the best internet and cable rates for the top tier services for our valued communities. All of the bulk services contracts or ROE agreements Ameri-Tech negotiates include a monetary per door incentive. Many of the per door incentives range from \$75.00 to \$200.00 per unit. We have seen one of our larger communities receive a check from Spectrum for nearly \$200,000.00 as a per door incentive to sign a 5 year contract. That \$200,000.00 is not a typo. It is real money that the association received from Spectrum. The per door incentive can be used by a community board to offset short falls in their budgets or bolster reserves, etc.

That's right. In most cases it is "Found Money" for our communities. However; because of the enormous amount of time spent negotiating these agreements, we do charge a flat percentage (5%) for these services, which is over and above the management fee and is an additional charge. But the good news is we only get paid if the Association gets paid! So, when it's time, if you would like us to assist in negotiating Bulk Service Contracts or Right of Entry (ROE) Agreements on behalf of the Association, please let your Property Manager know so that we can start the process.

If you have any more questions, please contact Bob Kelly, Assistant Director of Operations at Ameri-Tech Community Management at 727-726-8000 Ext 232.

As always, thank you for your consideration.

*Ameri-Tech Community Management, Inc.*



**Balance Sheet - Operating**  
 Woodlake Association, Inc  
 End Date: 04/30/2023

Date: 5/3/2023  
 Time: 11:51 am  
 Page: 1

**Assets**

<b>OPERATING FUNDS</b>		
11-1020-00-00 General - (06) Acct	\$69,383.45	
11-1025-00-00 BB&T Security Deposit	10,964.49	
Total OPERATING FUNDS:		<u>\$80,347.94</u>
<b>RESERVE FUNDS</b>		
12-1047-00-00 BB&T - (07) Money Market	164,554.34	
Total RESERVE FUNDS:		<u>\$164,554.34</u>
<b>DELINQUENCIES/MISC ASSET</b>		
18-1700-00-00 BB&T Roof/Fencing Loan	400,684.56	
18-1710-00-00 Allowance for Doubtful Accounts	(2,540.00)	
18-1800-00-00 Delinquencies	10,280.46	
18-1820-00-00 S/A Delinquencies	6,488.75	
Total DELINQUENCIES/MISC ASSET		<u>\$414,913.77</u>
<b>Total Assets:</b>		<u><u>\$659,816.05</u></u>

**Liabilities & Equity**

<b>LIABILITIES</b>		
20-2080-00-00 Reserve Interest	146.29	
20-2100-00-00 Pooled Reserves	70,159.42	
20-2315-00-00 Loan Funds/Special Assessment	94,248.63	
Total LIABILITIES:		<u>\$164,554.34</u>
<b>SECURITY DEPOSITS</b>		
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	
22-2340-00-00 Security Deposit Unit 63	400.00	
Total SECURITY DEPOSITS:		<u>\$10,964.49</u>
<b>PREPAID/MISC LIABILITIES</b>		
23-2300-00-00 Prepaid Assessments	29,852.95	
23-2400-00-00 BB&T Roof/Fencing Loan	408,937.81	
Total PREPAID/MISC LIABILITIES:		<u>\$438,790.76</u>
<b>EQUITY/CAPITAL</b>		
30-3100-00-00 Prepaid/Delinquency Adjustment	(27,825.74)	



**Balance Sheet - Operating**  
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Time: 11:51 am  
Page: 2

30-3120-00-00 S/A Prepaid/Delinquency Adjustment	\$5,973.30	
30-3200-00-00 Prior Years	<u>84,309.48</u>	
Total EQUITY/CAPITAL:		<u>\$62,457.04</u>
Net Income Gain / Loss	<u>(16,950.58)</u>	
		<u>(\$16,950.58)</u>
Total Liabilities & Equity:		<u><u>\$659,816.05</u></u>



**Income Statement - Operating**  
**Woodlake Association, Inc**  
 04/30/2023

Date: 5/3/2023  
 Time: 11:51 am  
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE</b>							
4010 Unit Maintenance Fees	\$42,480.71	\$47,486.58	(\$5,005.87)	\$210,643.38	\$189,946.32	\$20,697.06	\$569,839.00
4100 Special Assessment 8/2021-7/2026	7,655.32	9,833.33	(2,178.01)	44,751.33	39,333.32	5,418.01	118,000.00
4400 Operating Interest Income	0.87	-	0.87	3.94	-	3.94	-
4500 Application Fees	300.00	-	300.00	912.00	-	912.00	-
4800 Misc Income	100.00	-	100.00	325.00	-	325.00	-
4810 Keys	-	-	-	98.14	-	98.14	-
<b>Total REVENUE</b>	<b>50,536.90</b>	<b>57,319.91</b>	<b>(6,783.01)</b>	<b>256,733.79</b>	<b>229,279.64</b>	<b>27,454.15</b>	<b>687,839.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5010 Administrative/Office	483.58	266.67	(216.91)	2,573.86	1,066.68	(1,507.18)	3,200.00
5015 Coupon	-	62.33	62.33	-	249.32	249.32	748.00
5020 Web	-	49.58	49.58	-	198.32	198.32	595.00
5040 Boxes/Storage	80.90	56.25	(24.65)	80.90	225.00	144.10	675.00
5300 Insurance	13,467.52	15,942.92	2,475.40	53,870.08	63,771.68	9,901.60	191,315.00
5600 Divisions Fees	-	37.67	37.67	-	150.68	150.68	452.00
5610 License/Permits/Fees	300.00	25.00	(275.00)	300.00	100.00	(200.00)	300.00
5620 Florida Annual Corp Fee	-	6.67	6.67	80.00	26.68	(53.32)	80.00
5800 Management Fee	1,399.00	1,399.00	-	5,596.00	5,596.00	-	16,788.00
5900 Legal Expenses	250.00	166.67	(83.33)	1,336.38	666.68	(669.70)	2,000.00
5910 Audit/Tax Prep	-	39.58	39.58	-	158.32	158.32	475.00
7900 Bad Debt	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
<b>Total ADMINISTRATIVE</b>	<b>15,981.00</b>	<b>18,302.34</b>	<b>2,321.34</b>	<b>63,837.22</b>	<b>73,209.36</b>	<b>9,372.14</b>	<b>219,628.00</b>
<b>GROUNDS MAINTENANCE</b>							
5400 Lawn Service Contract	2,922.00	2,783.33	(138.67)	11,688.00	11,133.32	(554.68)	33,400.00
5430 Sprinklers	-	125.00	125.00	898.25	500.00	(398.25)	1,500.00
5440 Tree Trimming	-	1,083.33	1,083.33	250.00	4,333.32	4,083.32	13,000.00
5460 Tree Trim & Removal	3,600.00	-	(3,600.00)	3,600.00	-	(3,600.00)	-
5470 Extermination	-	-	-	656.00	-	(656.00)	-
<b>Total GROUNDS MAINTENANCE</b>	<b>6,522.00</b>	<b>3,991.66</b>	<b>(2,530.34)</b>	<b>17,092.25</b>	<b>15,966.64</b>	<b>(1,125.61)</b>	<b>47,900.00</b>
<b>BUILDING MAINTENANCE</b>							
5200 Pest Control	85.60	-	(85.60)	171.20	-	(171.20)	-
6100 Building Maint/Repair	640.00	2,083.33	1,443.33	9,981.00	8,333.32	(1,647.68)	25,000.00
6110 Handyman Service	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
6120 Fire Protection	10.00	41.67	31.67	40.00	166.68	126.68	500.00
6130 Pest Control	176.00	29.17	(146.83)	176.00	116.68	(59.32)	350.00
6140 Termite-Treatment Plan	2,016.00	750.00	(1,266.00)	7,234.50	3,000.00	(4,234.50)	9,000.00
6150 Rodent Traps	-	176.00	176.00	352.00	704.00	352.00	2,112.00
<b>Total BUILDING MAINTENANCE</b>	<b>2,927.60</b>	<b>3,496.84</b>	<b>569.24</b>	<b>17,954.70</b>	<b>13,987.36</b>	<b>(3,967.34)</b>	<b>41,962.00</b>
<b>POOL EXPENSES</b>							
6200 Pool Maintenance	669.15	650.00	(19.15)	2,619.15	2,600.00	(19.15)	7,800.00
6210 Pool Security System	63.57	62.50	(1.07)	767.86	250.00	(517.86)	750.00
<b>Total POOL EXPENSES</b>	<b>732.72</b>	<b>712.50</b>	<b>(20.22)</b>	<b>3,387.01</b>	<b>2,850.00</b>	<b>(537.01)</b>	<b>8,550.00</b>
<b>UTILITY EXPENSES</b>							
7000 Electric	1,497.80	1,450.00	(47.80)	5,816.84	5,800.00	(16.84)	17,400.00
7001 Water	4,627.23	4,575.00	(52.23)	20,081.20	18,300.00	(1,781.20)	54,900.00
7002 Storm Water	1,200.32	1,196.92	(3.40)	4,801.28	4,787.68	(13.60)	14,363.00
7003 Sewer	5,669.05	5,608.33	(60.72)	23,942.94	22,433.32	(1,509.62)	67,300.00
7004 Trash	2,880.18	2,858.33	(21.85)	11,520.72	11,433.32	(87.40)	34,300.00
7005 Cable/Internet	65.72	69.00	3.28	262.88	276.00	13.12	828.00



**Income Statement - Operating**  
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 Time: 11:51 am  
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total UTILITY EXPENSES</b>	\$15,940.30	\$15,757.58	(\$182.72)	\$66,425.86	\$63,030.32	(\$3,395.54)	\$189,091.00
<b>NON OPERATING EXPENSES</b>							
2315 Special Assessment Transfer	\$7,655.32	\$-	(\$7,655.32)	\$44,751.33	\$-	(\$44,751.33)	\$-
9100 Pooled Reserves	5,584.58	5,584.58	-	22,338.32	22,338.32	-	67,015.00
9315 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	-	37,897.68	37,897.68	-	113,693.00
<b>Total NON OPERATING EXPENSES</b>	22,714.32	15,059.00	(7,655.32)	104,987.33	60,236.00	(44,751.33)	180,708.00
<b>Total EXPENSES</b>	\$64,817.94	\$57,319.92	(\$7,498.02)	\$273,684.37	\$229,279.68	(\$44,404.69)	\$687,839.00
<b>COMBINED NET INCOME</b>	(\$14,281.04)	(\$0.01)	(\$14,281.03)	(\$16,950.58)	(\$0.04)	(\$16,950.54)	\$-



**Income Statement Summary - Operating**

Woodlake Association, Inc

Fiscal Period: April 2023

Date: 5/3/2023

Time: 11:51 am

Page: 1

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>REVENUE</b>													
4010 Unit Maintenance Fees	72,906.14	42,473.43	52,783.10	42,480.71	-	-	-	-	-	-	-	-	\$210,643.38
4100 Special Assessment 8/2021-7/2026	13,446.36	7,764.17	15,885.48	7,655.32	-	-	-	-	-	-	-	-	44,751.33
4400 Operating Interest Income	1.11	1.07	0.89	0.87	-	-	-	-	-	-	-	-	3.94
4500 Application Fees	200.00	112.00	300.00	300.00	-	-	-	-	-	-	-	-	912.00
4800 Misc Income	-	225.00	-	100.00	-	-	-	-	-	-	-	-	325.00
4810 Keys	-	-	98.14	-	-	-	-	-	-	-	-	-	98.14
<b>Total REVENUE</b>	<b>86,553.61</b>	<b>50,575.67</b>	<b>69,067.61</b>	<b>50,536.90</b>									<b>256,733.79</b>
<b>EXPENSES</b>													
<b>ADMINISTRATIVE</b>													
5010 Administrative/Office	1,180.00	301.00	609.28	483.58	-	-	-	-	-	-	-	-	2,573.86
5040 Boxes/Storage	-	-	-	80.90	-	-	-	-	-	-	-	-	80.90
5300 Insurance	13,467.52	13,467.52	13,467.52	13,467.52	-	-	-	-	-	-	-	-	53,870.08
5610 License/Permits/Fees	-	-	-	300.00	-	-	-	-	-	-	-	-	300.00
5620 Florida Annual Corp Fee	80.00	-	-	-	-	-	-	-	-	-	-	-	80.00
5800 Management Fee	1,399.00	1,399.00	1,399.00	1,399.00	-	-	-	-	-	-	-	-	5,596.00
5900 Legal Expenses	-	-	1,086.38	250.00	-	-	-	-	-	-	-	-	1,336.38
<b>Total ADMINISTRATIVE</b>	<b>16,126.52</b>	<b>15,167.52</b>	<b>16,562.18</b>	<b>15,981.00</b>									<b>63,837.22</b>
<b>GROUNDS MAINTENANCE</b>													
5400 Lawn Service Contract	2,922.00	2,922.00	2,922.00	2,922.00	-	-	-	-	-	-	-	-	11,688.00
5430 Sprinklers	898.25	-	-	-	-	-	-	-	-	-	-	-	898.25
5440 Tree Trimming	250.00	-	-	-	-	-	-	-	-	-	-	-	250.00
5460 Tree Trim & Removal	-	-	-	3,600.00	-	-	-	-	-	-	-	-	3,600.00
5470 Extermination	-	176.00	480.00	-	-	-	-	-	-	-	-	-	656.00
<b>Total GROUNDS MAINTENANCE</b>	<b>4,070.25</b>	<b>3,098.00</b>	<b>3,402.00</b>	<b>6,522.00</b>									<b>17,092.25</b>
<b>BUILDING MAINTENANCE</b>													
5200 Pest Control	-	85.60	-	85.60	-	-	-	-	-	-	-	-	171.20
6100 Building Main/Repair	4,400.00	430.00	4,511.00	640.00	-	-	-	-	-	-	-	-	9,981.00
6120 Fire Protection	10.00	10.00	10.00	10.00	-	-	-	-	-	-	-	-	40.00
6130 Pest Control	-	-	-	176.00	-	-	-	-	-	-	-	-	176.00
6140 Termite-Treatment Plan	-	-	5,218.50	2,016.00	-	-	-	-	-	-	-	-	7,234.50
6150 Rodent Traps	352.00	-	-	-	-	-	-	-	-	-	-	-	352.00
<b>Total BUILDING MAINTENANCE</b>	<b>4,762.00</b>	<b>525.60</b>	<b>9,739.50</b>	<b>2,927.60</b>									<b>17,954.70</b>
<b>POOL EXPENSES</b>													
6200 Pool Maintenance	650.00	650.00	650.00	669.15	-	-	-	-	-	-	-	-	2,619.15
6210 Pool Security System	513.60	127.12	63.57	63.57	-	-	-	-	-	-	-	-	767.86
<b>Total POOL EXPENSES</b>	<b>1,163.60</b>	<b>777.12</b>	<b>713.57</b>	<b>732.72</b>									<b>3,387.01</b>
<b>UTILITY EXPENSES</b>													
7000 Electric	334.41	2,491.56	1,493.07	1,497.80	-	-	-	-	-	-	-	-	5,816.84
7001 Water	4,620.21	6,268.64	4,565.12	4,627.23	-	-	-	-	-	-	-	-	20,081.20



Income Statement Summary - Operating

Woodlake Association, Inc

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Date: 5/3/2023

Time: 11:51 am

Page: 2

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
7002 Storm Water	1,200.32	1,200.32	1,200.32	1,200.32	-	-	-	-	-	-	-	-	\$4,801.28
7003 Sewer	5,657.19	7,004.54	5,612.16	5,669.05	-	-	-	-	-	-	-	-	23,942.94
7004 Trash	2,880.18	2,880.18	2,880.18	2,880.18	-	-	-	-	-	-	-	-	11,520.72
7005 Cable/Internet	65.72	65.72	65.72	65.72	-	-	-	-	-	-	-	-	262.88
<b>Total UTILITY EXPENSES</b>	<b>14,758.03</b>	<b>19,910.96</b>	<b>15,816.57</b>	<b>15,940.30</b>	-	-	-	-	-	-	-	-	<b>66,425.86</b>
<b>NON OPERATING EXPENSES</b>													
2315 Special Assessment Transfer	13,446.36	7,764.17	15,885.48	7,655.32	-	-	-	-	-	-	-	-	44,751.33
9100 Pooled Reserves	5,584.58	5,584.58	5,584.58	5,584.58	-	-	-	-	-	-	-	-	22,338.32
9315 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	9,474.42	9,474.42	-	-	-	-	-	-	-	-	37,897.68
<b>Total NON OPERATING EXPENSES</b>	<b>28,505.36</b>	<b>22,823.17</b>	<b>30,944.48</b>	<b>22,714.32</b>	-	-	-	-	-	-	-	-	<b>104,987.33</b>
<b>Total EXPENSES</b>	<b>69,385.76</b>	<b>62,302.37</b>	<b>77,178.30</b>	<b>64,817.94</b>	-	-	-	-	-	-	-	-	<b>273,684.37</b>
<b>Net Income:</b>	<b>17,167.85</b>	<b>(11,726.70)</b>	<b>(8,110.69)</b>	<b>(14,281.04)</b>	-	-	-	-	-	-	-	-	<b>(16,950.58)</b>