



Ameri-Tech
Community Management

Financial Report Package

January 2023

Prepared for

Woodlake Association, Inc

By

Ameri- Tech Realty, Inc.

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: 01/31/2023

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Assets

OPERATING FUNDS		
11-1020-00-00	General - (06) Acct	\$103,501.88
11-1025-00-00	BB&T Security Deposit	11,364.49
Total OPERATING FUNDS:		<u>\$114,866.37</u>
RESERVE FUNDS		
12-1047-00-00	BB&T - (07) Money Market	116,492.18
Total RESERVE FUNDS:		<u>\$116,492.18</u>
DELINQUENCIES/MISC ASSETS		
18-1700-00-00	BB&T Roof/Fencing Loan	426,282.38
18-1710-00-00	Allowance for Doubtful Accounts	(2,540.00)
18-1800-00-00	Delinquencies	7,743.04
18-1820-00-00	S/A Delinquencies	6,662.82
Total DELINQUENCIES/MISC ASSETS:		<u>\$438,148.24</u>
Total Assets:		<u><u>\$669,506.79</u></u>

Liabilities & Equity

LIABILITIES		
20-2080-00-00	Reserve Interest	142.90
20-2100-00-00	Pooled Reserves	53,405.68
20-2315-00-00	Loan Funds/Special Assessment	62,943.60
Total LIABILITIES:		<u>\$116,492.18</u>
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
Total SECURITY DEPOSITS:		<u>\$11,364.49</u>
PREPAID/MISC LIABILITIES		
23-2300-00-00	Prepaid Assessments	37,504.00
23-2400-00-00	BB&T Roof/Fencing Loan	434,535.63



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Total PREPAID/MISC LIABILITIES:	\$472,039.63	
EQUITY/CAPITAL		
30-3100-00-00 Prepaid/Delinquency Adjustment	(\$38,014.21)	
30-3120-00-00 S/A Prepaid/Delinquency Adjustment	6,147.37	
30-3200-00-00 Prior Years	84,309.48	
	\$52,442.64	
Total EQUITY/CAPITAL:		
Net Income Gain / Loss	17,167.85	
	\$17,167.85	
Total Liabilities & Equity:		\$669,506.79



Income Statement - Operating
Woodlake Association, Inc
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$72,906.14	\$47,486.58	\$25,419.56	\$72,906.14	\$47,486.58	\$25,419.56	\$569,839.00
4100 Special Assessment 8/2021-7/2026	13,446.36	9,833.33	3,613.03	13,446.36	9,833.33	3,613.03	118,000.00
4400 Operating Interest Income	1.11	-	1.11	1.11	-	1.11	-
4500 Application Fees	200.00	-	200.00	200.00	-	200.00	-
Total REVENUE	86,553.61	57,319.91	29,233.70	86,553.61	57,319.91	29,233.70	687,839.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative/Office	1,180.00	266.67	(913.33)	1,180.00	266.67	(913.33)	3,200.00
5015 Coupon	-	62.33	62.33	-	62.33	62.33	748.00
5020 Web	-	49.58	49.58	-	49.58	49.58	595.00
5040 Boxes/Storage	-	56.25	56.25	-	56.25	56.25	675.00
5300 Insurance	13,467.52	15,942.92	2,475.40	13,467.52	15,942.92	2,475.40	191,315.00
5600 Divisions Fees	-	37.67	37.67	-	37.67	37.67	452.00
5610 License/Permits/Fees	-	25.00	25.00	-	25.00	25.00	300.00
5620 Florida Annual Corp Fee	80.00	6.67	(73.33)	80.00	6.67	(73.33)	80.00
5800 Management Fee	1,399.00	1,399.00	-	1,399.00	1,399.00	-	16,788.00
5900 Legal Expenses	-	166.67	166.67	-	166.67	166.67	2,000.00
5910 Audit/Tax Prep	-	39.58	39.58	-	39.58	39.58	475.00
7900 Bad Debt	-	250.00	250.00	-	250.00	250.00	3,000.00
Total ADMINISTRATIVE	16,126.52	18,302.34	2,175.82	16,126.52	18,302.34	2,175.82	219,628.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	2,922.00	2,783.33	(138.67)	2,922.00	2,783.33	(138.67)	33,400.00
5430 Sprinklers	898.25	125.00	(773.25)	898.25	125.00	(773.25)	1,500.00
5440 Tree Trimming	250.00	1,083.33	833.33	250.00	1,083.33	833.33	13,000.00
Total GROUNDS MAINTENANCE	4,070.25	3,991.66	(78.59)	4,070.25	3,991.66	(78.59)	47,900.00
BUILDING MAINTENANCE							
6100 Building Maint/Repair	4,400.00	2,083.33	(2,316.67)	4,400.00	2,083.33	(2,316.67)	25,000.00
6110 Handyman Service	-	416.67	416.67	-	416.67	416.67	5,000.00
6120 Fire Protection	10.00	41.67	31.67	10.00	41.67	31.67	500.00
6130 Pest Control	-	29.17	29.17	-	29.17	29.17	350.00
6140 Termite-Treatment Plan	-	750.00	750.00	-	750.00	750.00	9,000.00
6150 Rodent Traps	352.00	176.00	(176.00)	352.00	176.00	(176.00)	2,112.00
Total BUILDING MAINTENANCE	4,762.00	3,496.84	(1,265.16)	4,762.00	3,496.84	(1,265.16)	41,962.00
POOL EXPENSES							
6200 Pool Maintenance	650.00	650.00	-	650.00	650.00	-	7,800.00
6210 Pool Security System	513.60	62.50	(451.10)	513.60	62.50	(451.10)	750.00
Total POOL EXPENSES	1,163.60	712.50	(451.10)	1,163.60	712.50	(451.10)	8,550.00
UTILITY EXPENSES							
7000 Electric	334.41	1,450.00	1,115.59	334.41	1,450.00	1,115.59	17,400.00
7001 Water	4,620.21	4,575.00	(45.21)	4,620.21	4,575.00	(45.21)	54,900.00
7002 Storm Water	1,200.32	1,196.92	(3.40)	1,200.32	1,196.92	(3.40)	14,363.00
7003 Sewer	5,657.19	5,608.33	(48.86)	5,657.19	5,608.33	(48.86)	67,300.00
7004 Trash	2,880.18	2,858.33	(21.85)	2,880.18	2,858.33	(21.85)	34,300.00
7005 Cable/Internet	65.72	69.00	3.28	65.72	69.00	3.28	828.00
Total UTILITY EXPENSES	14,758.03	15,757.58	999.55	14,758.03	15,757.58	999.55	189,091.00
NON OPERATING EXPENSES							
2315 Special Assessment Transfer	13,446.36	-	(13,446.36)	13,446.36	-	(13,446.36)	-
9100 Pooled Reserves	5,584.58	5,584.58	-	5,584.58	5,584.58	-	67,015.00



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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
9315 Reserves-Loan Payment 5 Years	\$9,474.42	\$9,474.42	\$-	\$9,474.42	\$9,474.42	\$-	\$113,693.00
Total NON OPERATING EXPENSES	28,505.36	15,059.00	(13,446.36)	28,505.36	15,059.00	(13,446.36)	180,708.00
Total EXPENSES	\$69,385.76	\$57,319.92	(\$12,065.84)	\$69,385.76	\$57,319.92	(\$12,065.84)	\$687,839.00
COMBINED NET INCOME	\$17,167.85	(\$0.01)	\$17,167.86	\$17,167.85	(\$0.01)	\$17,167.86	\$-