



Ameri-Tech
Community Management

Financial Report Package

March 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

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Balance Sheet - Operating
 Woodlake Association, Inc
 End Date: 03/31/2023

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Assets

OPERATING FUNDS		
11-1020-00-00 General - (06) Acct	\$83,664.49	
11-1025-00-00 BB&T Security Deposit	10,964.49	
Total OPERATING FUNDS:		\$94,628.98
RESERVE FUNDS		
12-1047-00-00 BB&T - (07) Money Market	151,313.12	
Total RESERVE FUNDS:		\$151,313.12
DELINQUENCIES/MISC ASSET		
18-1700-00-00 BB&T Roof/Fencing Loan	409,175.76	
18-1710-00-00 Allowance for Doubtful Accounts	(2,540.00)	
18-1800-00-00 Delinquencies	7,740.68	
18-1820-00-00 S/A Delinquencies	6,089.69	
Total DELINQUENCIES/MISC ASSET		\$420,466.13
Total Assets:		\$666,408.23

Liabilities & Equity

LIABILITIES		
20-2080-00-00 Reserve Interest	144.99	
20-2100-00-00 Pooled Reserves	64,574.84	
20-2315-00-00 Loan Funds/Special Assessment	86,593.29	
Total LIABILITIES:		\$151,313.12
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	
22-2340-00-00 Security Deposit Unit 63	400.00	
Total SECURITY DEPOSITS:		\$10,964.49
PREPAID/MISC LIABILITIES		
23-2300-00-00 Prepaid Assessments	31,671.07	
23-2400-00-00 BB&T Roof/Fencing Loan	417,429.01	
Total PREPAID/MISC LIABILITIES:		\$449,100.08
EQUITY/CAPITAL		
30-3100-00-00 Prepaid/Delinquency Adjustment	(32,183.64)	



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30-3120-00-00 S/A Prepaid/Delinquency Adjustment	\$5,574.24	
30-3200-00-00 Prior Years	84,309.48	
Total EQUITY/CAPITAL:		<u>\$57,700.08</u>
Net Income Gain / Loss	(2,669.54)	
		<u>(\$2,669.54)</u>
Total Liabilities & Equity:		<u>\$666,408.23</u>



Income Statement - Operating

Woodlake Association, Inc

03/31/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$52,783.10	\$47,486.58	\$5,296.52	\$168,162.67	\$142,459.74	\$25,702.93	\$569,839.00
4100 Special Assessment 8/2021-7/2026	15,885.48	9,833.33	6,052.15	37,096.01	29,499.99	7,596.02	118,000.00
4400 Operating Interest Income	0.89	-	0.89	3.07	-	3.07	-
4500 Application Fees	300.00	-	300.00	612.00	-	612.00	-
4800 Misc Income	-	-	-	225.00	-	225.00	-
4810 Keys	98.14	-	98.14	98.14	-	98.14	-
Total REVENUE	69,067.61	57,319.91	11,747.70	206,196.89	171,959.73	34,237.16	687,839.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative/Office	609.28	266.67	(342.61)	2,090.28	800.01	(1,290.27)	3,200.00
5015 Coupon	-	62.33	62.33	-	186.99	186.99	748.00
5020 Web	-	49.58	49.58	-	148.74	148.74	595.00
5040 Boxes/Storage	-	56.25	56.25	-	168.75	168.75	675.00
5300 Insurance	13,467.52	15,942.92	2,475.40	40,402.56	47,828.76	7,426.20	191,315.00
5600 Divisions Fees	-	37.67	37.67	-	113.01	113.01	452.00
5610 License/Permits/Fees	-	25.00	25.00	-	75.00	75.00	300.00
5620 Florida Annual Corp Fee	-	6.67	6.67	80.00	20.01	(59.99)	80.00
5800 Management Fee	1,399.00	1,399.00	-	4,197.00	4,197.00	-	16,788.00
5900 Legal Expenses	1,086.38	166.67	(919.71)	1,086.38	500.01	(586.37)	2,000.00
5910 Audit/Tax Prep	-	39.58	39.58	-	118.74	118.74	475.00
7900 Bad Debt	-	250.00	250.00	-	750.00	750.00	3,000.00
Total ADMINISTRATIVE	16,562.18	18,302.34	1,740.16	47,856.22	54,907.02	7,050.80	219,628.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	2,922.00	2,783.33	(138.67)	8,766.00	8,349.99	(416.01)	33,400.00
5430 Sprinklers	-	125.00	125.00	898.25	375.00	(523.25)	1,500.00
5440 Tree Trimming	-	1,083.33	1,083.33	250.00	3,249.99	2,999.99	13,000.00
5470 Extermination	480.00	-	(480.00)	656.00	-	(656.00)	-
Total GROUNDS MAINTENANCE	3,402.00	3,991.66	589.66	10,570.25	11,974.98	1,404.73	47,900.00
BUILDING MAINTENANCE							
5200 Pest Control	-	-	-	85.60	-	(85.60)	-
6100 Building Maint/Repair	4,511.00	2,083.33	(2,427.67)	9,341.00	6,249.99	(3,091.01)	25,000.00
6110 Handyman Service	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
6120 Fire Protection	10.00	41.67	31.67	30.00	125.01	95.01	500.00
6130 Pest Control	-	29.17	29.17	-	87.51	87.51	350.00
6140 Termite-Treatment Plan	5,218.50	750.00	(4,468.50)	5,218.50	2,250.00	(2,968.50)	9,000.00
6150 Rodent Traps	-	176.00	176.00	352.00	528.00	176.00	2,112.00
Total BUILDING MAINTENANCE	9,739.50	3,496.84	(6,242.66)	15,027.10	10,490.52	(4,536.58)	41,962.00
POOL EXPENSES							
6200 Pool Maintenance	650.00	650.00	-	1,950.00	1,950.00	-	7,800.00
6210 Pool Security System	63.57	62.50	(1.07)	704.29	187.50	(516.79)	750.00
Total POOL EXPENSES	713.57	712.50	(1.07)	2,654.29	2,137.50	(516.79)	8,550.00
UTILITY EXPENSES							
7000 Electric	1,493.07	1,450.00	(43.07)	4,319.04	4,350.00	30.96	17,400.00
7001 Water	4,565.12	4,575.00	9.88	15,453.97	13,725.00	(1,728.97)	54,900.00
7002 Storm Water	1,200.32	1,196.92	(3.40)	3,600.96	3,590.76	(10.20)	14,363.00
7003 Sewer	5,612.16	5,608.33	(3.83)	18,273.89	16,824.99	(1,448.90)	67,300.00
7004 Trash	2,880.18	2,858.33	(21.85)	8,640.54	8,574.99	(65.55)	34,300.00
7005 Cable/Internet	65.72	69.00	3.28	197.16	207.00	9.84	828.00



Income Statement - Operating
Woodlake Association, Inc
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total UTILITY EXPENSES	\$15,816.57	\$15,757.58	(\$58.99)	\$50,485.56	\$47,272.74	(\$3,212.82)	\$189,091.00
NON OPERATING EXPENSES							
2315 Special Assessment Transfer	\$15,885.48	\$-	(\$15,885.48)	\$37,096.01	\$-	(\$37,096.01)	\$-
9100 Pooled Reserves	5,584.58	5,584.58	-	16,753.74	16,753.74	-	67,015.00
9315 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	-	28,423.26	28,423.26	-	113,693.00
Total NON OPERATING EXPENSES	30,944.48	15,059.00	(15,885.48)	82,273.01	45,177.00	(37,096.01)	180,708.00
Total EXPENSES	\$77,178.30	\$57,319.92	(\$19,858.38)	\$208,866.43	\$171,959.76	(\$36,906.67)	\$687,839.00
COMBINED NET INCOME	(\$8,110.69)	(\$0.01)	(\$8,110.68)	(\$2,669.54)	(\$0.03)	(\$2,669.51)	\$-



Income Statement Summary - Operating

Woodlake Association, Inc
Fiscal Period: March 2023

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
EVENUE													
010 Unit Maintenance Fees	72,906.14	42,473.43	52,783.10										\$188,162.67
100 Special Assessment 8/2021-7/2026	13,446.36	7,764.17	15,885.48										37,096.01
400 Operating Interest Income	1.11	1.07	0.89										3.07
500 Application Fees	200.00	112.00	300.00										612.00
800 Misc Income		225.00											225.00
810 Keys			98.14										98.14
total REVENUE	86,553.61	50,575.67	69,067.61										206,196.89
EXPENSES													
ADMINISTRATIVE													
010 Administrative/Office	1,180.00	301.00	609.28										2,090.28
300 Insurance	13,467.52	13,467.52	13,467.52										40,402.56
620 Florida Annual Corp Fee	80.00												80.00
800 Management Fee	1,399.00	1,399.00	1,399.00										4,197.00
900 Legal Expenses			1,086.38										1,086.38
total ADMINISTRATIVE	16,126.52	15,167.52	16,562.18										47,856.22
GROUND MAINTENANCE													
400 Lawn Service Contract	2,922.00	2,922.00	2,922.00										8,766.00
430 Sprinklers	898.25												898.25
440 Tree Trimming	250.00												250.00
470 Extermination		176.00	480.00										656.00
total GROUND MAINTENANCE	4,070.25	3,098.00	3,402.00										10,570.25
BUILDING MAINTENANCE													
200 Pest Control		85.60											85.60
100 Building Maint/Repair	4,400.00	430.00	4,511.00										9,341.00
120 Fire Protection	10.00	10.00	10.00										30.00
140 Termite-Treatment Plan			5,218.50										5,218.50
150 Rodent Traps	352.00												352.00
total BUILDING MAINTENANCE	4,762.00	525.60	9,739.50										15,027.10
POOL EXPENSES													
200 Pool Maintenance	650.00	650.00	650.00										1,950.00
210 Pool Security System	513.60	127.12	63.57										704.29
total POOL EXPENSES	1,163.60	777.12	713.57										2,654.29
UTILITY EXPENSES													
000 Electric	334.41	2,491.56	1,493.07										4,319.04
001 Water	4,620.21	6,268.64	4,565.12										15,453.97
002 Storm Water	1,200.32	1,200.32	1,200.32										3,600.96
003 Sewer	5,657.19	7,004.54	5,612.16										18,273.89
004 Trash	2,860.18	2,880.18	2,860.18										8,640.54
005 Cable/Internet	65.72	65.72	65.72										197.16



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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
total UTILITY EXPENSES	14,758.03	19,910.96	15,816.57	-	-	-	-	-	-	-	-	-	\$50,485.56
ON OPERATING EXPENSES													
315 Special Assessment Transfer	13,446.36	7,764.17	15,885.48	-	-	-	-	-	-	-	-	-	\$37,096.01
100 Pooled Reserves	5,584.58	5,584.58	5,584.58	-	-	-	-	-	-	-	-	-	16,753.74
315 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	9,474.42	-	-	-	-	-	-	-	-	-	28,423.26
total NON OPERATING EXPENSES	28,505.36	22,823.17	30,944.48	-	-	-	-	-	-	-	-	-	82,273.01
total EXPENSES	69,385.76	62,302.37	77,178.30	-	-	-	-	-	-	-	-	-	208,866.43
Net Income:	17,167.85	(11,726.70)	(8,110.69)	-	-	-	-	-	-	-	-	-	(2,669.54)