



Financial Report Package

Unaudited for Management's Use Only

August 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.

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: 08/31/2023

Date: 9/7/2023
 Time: 11:48 am
 Page: 1

Assets

OPERATING FUNDS

11-1020-00-00 General - (06) Acct	\$15,900.76	
11-1025-00-00 Truist Security Deposit	11,764.49	
Total OPERATING FUNDS:		\$27,665.25

RESERVE FUNDS

12-1047-00-00 Truist - (07) Money Market	241,421.80	
Total RESERVE FUNDS:		\$241,421.80

DELINQUENCIES/MISC ASSET

18-1700-00-00 Truist Roof/Fencing Loan	366,345.69	
18-1710-00-00 Allowance for Doubtful Accounts	(2,540.00)	
18-1800-00-00 Delinquencies	10,534.12	
18-1820-00-00 S/A Delinquencies	2,977.40	
Total DELINQUENCIES/MISC ASSET		\$377,317.21

Total Assets:

\$646,404.26

Liabilities & Equity

LIABILITIES

20-2080-00-00 Reserve Interest	2,063.17	
20-2100-00-00 Pooled Reserves	91,920.24	
20-2315-00-00 Loan Funds/Special Assessment	147,438.39	
Total LIABILITIES:		\$241,421.80

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	30,728.16	
23-2400-00-00 Truist Roof/Fencing Loan	374,598.94	
Total PREPAID/MISC LIABILITIES:		\$405,327.10



Balance Sheet - Operating
Woodlake Association, Inc
End Date: 08/31/2023

Date: 9/7/2023
Time: 11:48 am
Page: 2

EQUITY/CAPITAL

30-3100-00-00 Prepaid/Delinquency Adjustment	(\$28,447.29)	
30-3120-00-00 S/A Prepaid/Delinquency Adjustment	2,461.95	
30-3200-00-00 Prior Years	84,309.48	
Total EQUITY/CAPITAL:		<u>\$58,324.14</u>
Net Income Gain / Loss	<u>(70,433.27)</u>	
		<u>(\$70,433.27)</u>
Total Liabilities & Equity:		<u><u>\$646,404.26</u></u>



Income Statement - Operating

Woodlake Association, Inc

08/31/2023

Date: 9/7/2023

Time: 11:48 am

Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$47,240.23	\$47,486.58	(\$246.35)	\$395,670.20	\$379,892.64	\$15,777.56	\$569,839.00
4100 Special Assessment 8/2021-7/2026	8,038.90	9,833.33	(1,794.43)	98,069.87	78,666.64	19,403.23	118,000.00
4400 Operating Interest Income	0.51	-	0.51	6.65	-	6.65	-
4500 Application Fees	500.00	-	500.00	2,462.00	-	2,462.00	-
4800 Misc Income	200.00	-	200.00	3,113.15	-	3,113.15	-
4810 Keys	129.22	-	129.22	1,001.24	-	1,001.24	-
Total REVENUE	56,108.86	57,319.91	(1,211.05)	500,323.11	458,559.28	41,763.83	687,839.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative/Office	465.00	266.67	(198.33)	4,809.95	2,133.36	(2,676.59)	3,200.00
5015 Coupon	-	62.33	62.33	8.50	498.64	490.14	748.00
5020 Web	-	49.58	49.58	-	396.64	396.64	595.00
5040 Boxes/Storage	675.00	56.25	(618.75)	755.90	450.00	(305.90)	675.00
5300 Insurance	19,051.88	15,942.92	(3,108.96)	130,789.94	127,543.36	(3,246.58)	191,315.00
5600 Divisions Fees	-	37.67	37.67	-	301.36	301.36	452.00
5610 License/Permits/Fees	-	25.00	25.00	300.00	200.00	(100.00)	300.00
5620 Florida Annual Corp Fee	100.00	6.67	(93.33)	180.00	53.36	(126.64)	80.00
5800 Management Fee	1,399.00	1,399.00	-	11,192.00	11,192.00	-	16,788.00
5900 Legal Expenses	(154.02)	166.67	320.69	2,327.26	1,333.36	(993.90)	2,000.00
5910 Audit/Tax Prep	-	39.58	39.58	400.00	316.64	(83.36)	475.00
7900 Bad Debt	-	250.00	250.00	-	2,000.00	2,000.00	3,000.00
Total ADMINISTRATIVE	21,536.86	18,302.34	(3,234.52)	150,763.55	146,418.72	(4,344.83)	219,628.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	2,922.00	2,783.33	(138.67)	23,376.00	22,266.64	(1,109.36)	33,400.00
5430 Sprinklers	480.00	125.00	(355.00)	3,047.75	1,000.00	(2,047.75)	1,500.00
5440 Tree Trimming	1,900.00	1,083.33	(816.67)	5,750.00	8,666.64	2,916.64	13,000.00
Total GROUNDS MAINTENANCE	5,302.00	3,991.66	(1,310.34)	32,173.75	31,933.28	(240.47)	47,900.00
BUILDING MAINTENANCE							
6100 Building Maint/Repair	913.00	2,083.33	1,170.33	17,136.50	16,666.64	(469.86)	25,000.00
6110 Handyman Service	770.00	416.67	(353.33)	3,035.00	3,333.36	298.36	5,000.00
6120 Fire Protection	10.00	41.67	31.67	80.00	333.36	253.36	500.00
6130 Pest Control	(90.40)	29.17	119.57	467.40	233.36	(234.04)	350.00
6140 Termite-Treatment Plan	-	750.00	750.00	8,767.50	6,000.00	(2,767.50)	9,000.00
6150 Rodent Traps	352.00	176.00	(176.00)	2,064.00	1,408.00	(656.00)	2,112.00
Total BUILDING MAINTENANCE	1,954.60	3,496.84	1,542.24	31,550.40	27,974.72	(3,575.68)	41,962.00
POOL EXPENSES							
6200 Pool Maintenance	650.00	650.00	-	5,661.75	5,200.00	(461.75)	7,800.00
6210 Pool Security System	63.57	62.50	(1.07)	1,022.14	500.00	(522.14)	750.00
Total POOL EXPENSES	713.57	712.50	(1.07)	6,683.89	5,700.00	(983.89)	8,550.00
UTILITY EXPENSES							
7000 Electric	1,556.25	1,450.00	(106.25)	11,752.68	11,600.00	(152.68)	17,400.00
7001 Water	5,152.44	4,575.00	(577.44)	39,155.19	36,600.00	(2,555.19)	54,900.00
7002 Storm Water	1,200.32	1,196.92	(3.40)	9,602.56	9,575.36	(27.20)	14,363.00
7003 Sewer	6,111.05	5,608.33	(502.72)	47,074.15	44,866.64	(2,207.51)	67,300.00
7004 Trash	2,880.18	2,858.33	(21.85)	23,041.44	22,866.64	(174.80)	34,300.00
7005 Cable/Internet	151.44	69.00	(82.44)	545.76	552.00	6.24	828.00
Total UTILITY EXPENSES	17,051.68	15,757.58	(1,294.10)	131,171.78	126,060.64	(5,111.14)	189,091.00
NON OPERATING EXPENSES							



Income Statement - Operating
Woodlake Association, Inc
 08/31/2023

Date: 9/7/2023
 Time: 11:48 am
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
2315 Special Assessment Transfer	\$8,038.90	\$-	(\$8,038.90)	\$97,941.01	\$-	(\$97,941.01)	\$-
9100 Pooled Reserves	5,584.58	5,584.58	-	44,676.64	44,676.64	-	67,015.00
9315 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	-	75,795.36	75,795.36	-	113,693.00
Total NON OPERATING EXPENSES	23,097.90	15,059.00	(8,038.90)	218,413.01	120,472.00	(97,941.01)	180,708.00
Total EXPENSES	\$69,656.61	\$57,319.92	(\$12,336.69)	\$570,756.38	\$458,559.36	(\$112,197.02)	\$687,839.00
COMBINED NET INCOME	(\$13,547.75)	(\$0.01)	(\$13,547.74)	(\$70,433.27)	(\$0.08)	(\$70,433.19)	\$-



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

Date: 9/7/2023
 Time: 11:48 am
 Page: 1

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
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	-	-	-	-	\$395,670.20
0 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	-	-	-	-	98,069.87
0 Operating Interest Income	1.11	1.07	0.89	0.87	0.77	0.74	0.69	0.51	-	-	-	-	6.65
0 Application Fees	200.00	112.00	300.00	300.00	900.00	150.00	-	500.00	-	-	-	-	2,462.00
0 Misc Income	-	225.00	-	100.00	-	2,180.70	407.45	200.00	-	-	-	-	3,113.15
0 Keys	-	-	98.14	-	-	645.64	128.24	129.22	-	-	-	-	1,001.24
al 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	-	-	-	-	500,323.11
EXPENSES													
ADMINISTRATIVE													
0 Administrative/Office	1,180.00	301.00	609.28	483.58	1,211.05	312.04	248.00	465.00	-	-	-	-	4,809.95
5 Coupon	-	-	-	-	-	8.50	-	-	-	-	-	-	8.50
0 Boxes/Storage	-	-	-	80.90	-	-	-	675.00	-	-	-	-	755.90
0 Insurance	13,467.52	13,467.52	13,467.52	13,467.52	18,246.63	565.00	39,056.35	19,051.88	-	-	-	-	130,789.94
0 License/Permits/Fees	-	-	-	300.00	-	-	-	-	-	-	-	-	300.00
0 Florida Annual Corp Fee	80.00	-	-	-	-	-	-	100.00	-	-	-	-	180.00
0 Management Fee	1,399.00	1,399.00	1,399.00	1,399.00	2,798.00	-	1,399.00	1,399.00	-	-	-	-	11,192.00
0 Legal Expenses	-	-	1,086.38	250.00	60.00	577.45	507.45	(154.02)	-	-	-	-	2,327.26
0 Audit/Tax Prep	-	-	-	-	-	400.00	-	-	-	-	-	-	400.00
al 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	-	-	-	-	150,763.55
MAINTENANCE													
0 Lawn Service Contract	2,922.00	2,922.00	2,922.00	2,922.00	5,844.00	2,922.00	-	2,922.00	-	-	-	-	23,376.00
0 Sprinklers	898.25	-	-	-	-	1,669.50	-	480.00	-	-	-	-	3,047.75
0 Tree Trimming	250.00	-	-	-	-	-	3,600.00	1,900.00	-	-	-	-	5,750.00
0 Tree Trim & Removal	-	-	-	3,600.00	-	-	(3,600.00)	-	-	-	-	-	-
0 Extermination	-	176.00	480.00	-	-	-	(656.00)	-	-	-	-	-	-
al GROUNDS MAINTENANCE	4,070.25	3,098.00	3,402.00	6,522.00	5,844.00	4,591.50	(656.00)	5,302.00	-	-	-	-	32,173.75
BUILDING MAINTENANCE													
0 Pest Control	-	85.60	-	85.60	-	-	(171.20)	-	-	-	-	-	-
0 Building Maint/Repair	4,400.00	430.00	4,511.00	640.00	345.00	2,401.50	3,496.00	913.00	-	-	-	-	17,136.50
0 Handyman Service	-	-	-	-	2,265.00	-	-	770.00	-	-	-	-	3,035.00
0 Fire Protection	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	-	-	-	-	80.00
0 Pest Control	-	-	-	176.00	-	85.60	296.20	(90.40)	-	-	-	-	467.40
0 Termite-Treatment Plan	-	-	5,218.50	2,016.00	-	1,533.00	-	-	-	-	-	-	8,767.50
0 Rodent Traps	352.00	-	-	-	176.00	352.00	832.00	352.00	-	-	-	-	2,064.00
al 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	-	-	-	-	31,550.40
POOL EXPENSES													
0 Pool Maintenance	650.00	650.00	650.00	669.15	803.49	939.11	650.00	650.00	-	-	-	-	5,661.75
0 Pool Security System	513.60	127.12	63.57	63.57	63.57	63.57	63.57	63.57	-	-	-	-	1,022.14
al POOL EXPENSES	1,163.60	777.12	713.57	732.72	867.06	1,002.68	713.57	713.57	-	-	-	-	6,683.89



Income Statement Summary - Operating

Woodlake Association, Inc

Fiscal Period: August 2023

Date: 9/7/2023

Time: 11:48 am

Page: 2

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
UTILITY 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	-	-	-	-	\$11,752.68
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	-	-	-	-	39,155.19
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	-	-	-	-	9,602.56
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	-	-	-	-	47,074.15
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	-	-	-	-	23,041.44
5 Cable/Internet	65.72	65.72	65.72	65.72	65.72	65.72	-	151.44	-	-	-	-	545.76
ii 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	-	-	-	-	131,171.78
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	-	-	-	-	97,941.01
0 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	-	-	-	-	44,676.64
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	-	-	-	-	75,795.36
ii 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	-	-	-	-	218,413.01
ii 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	-	-	-	-	570,756.38
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)	-	-	-	-	(70,433.27)