



Ameri-Tech
Community Management

Financial Report Package

Unaudited for Management's Use Only

December 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: 12/31/2023

Date: 1/9/2024
 Time: 10:49 am
 Page: 1

Assets

OPERATING FUNDS

11-1020-00-00 General - (06) Acct	\$8,899.61	
11-1025-00-00 Truist Security Deposit	12,164.49	
Total OPERATING FUNDS:		\$21,064.10

RESERVE FUNDS

12-1047-00-00 Truist - (07) Money Market	270,076.12	
Total RESERVE FUNDS:		\$270,076.12

DELINQUENCIES/MISC ASSET

18-1700-00-00 Truist Roof/Fencing Loan	249,193.70	
18-1710-00-00 Allowance for Doubtful Accounts	(2,540.00)	
18-1800-00-00 Delinquencies	14,107.65	
18-1820-00-00 S/A Delinquencies	4,819.81	
Total DELINQUENCIES/MISC ASSET		\$265,581.16

Total Assets: \$556,721.38

Liabilities & Equity

LIABILITIES

20-2080-00-00 Reserve Interest	4,716.02	
20-2100-00-00 Pooled Reserves	47,821.10	
20-2105-00-00 Deferred Maintenance	27,749.28	
20-2315-00-00 Loan Funds/Special Assessment	189,789.72	
Total LIABILITIES:		\$270,076.12

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	1,200.00	
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:		\$12,164.49

PREPAID/MISC LIABILITIES

23-2300-00-00 Prepaid Assessments	17,371.86	
23-2330-00-00 Amenity Key Deposits	75.00	
23-2400-00-00 Truist Roof/Fencing Loan	249,193.70	



Balance Sheet - Operating
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Date: 1/9/2024
Time: 10:49 am
Page: 2

Total PREPAID/MISC LIABILITIES:		<u>\$266,640.56</u>
EQUITY/CAPITAL		
30-3100-00-00 Prepaid/Delinquency Adjustment	(\$3,264.21)	
30-3120-00-00 S/A Prepaid/Delinquency Adjustment	4,304.36	
30-3200-00-00 Prior Years	84,309.48	
Total EQUITY/CAPITAL:		<u>\$85,349.63</u>
Net Income Gain / Loss	<u>(77,509.42)</u>	
		<u>(\$77,509.42)</u>
Total Liabilities & Equity:		<u><u>\$556,721.38</u></u>



Income Statement - Operating
Woodlake Association, Inc
 12/31/2023

Date: 1/9/2024
 Time: 10:49 am
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$42,897.63	\$47,486.62	(\$4,588.99)	\$568,971.29	\$569,839.00	(\$867.71)	\$569,839.00
4100 Special Assessment 8/2021-7/2026	5,689.74	9,833.37	(4,143.63)	140,608.60	118,000.00	22,608.60	118,000.00
4400 Operating Interest Income	0.30	-	0.30	7.68	-	7.68	-
4500 Application Fees	-	-	-	3,362.00	-	3,362.00	-
4800 Misc Income	100.00	-	100.00	3,520.96	-	3,520.96	-
4810 Keys	-	-	-	1,120.75	-	1,120.75	-
Total REVENUE	48,687.67	57,319.99	(8,632.32)	717,591.28	687,839.00	29,752.28	687,839.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative/Office	110.00	266.63	156.63	7,224.75	3,200.00	(4,024.75)	3,200.00
5015 Coupon	-	62.37	62.37	1,416.50	748.00	(668.50)	748.00
5020 Web	-	49.62	49.62	-	595.00	595.00	595.00
5040 Boxes/Storage	-	56.25	56.25	755.90	675.00	(80.90)	675.00
5300 Insurance	-	15,942.88	15,942.88	187,418.44	191,315.00	3,896.56	191,315.00
5600 Divisions Fees	352.00	37.63	(314.37)	352.00	452.00	100.00	452.00
5610 License/Permits/Fees	-	25.00	25.00	300.00	300.00	-	300.00
5620 Florida Annual Corp Fee	-	6.63	6.63	180.00	80.00	(100.00)	80.00
5800 Management Fee	1,399.00	1,399.00	-	16,788.00	16,788.00	-	16,788.00
5900 Legal Expenses	217.81	166.63	(51.18)	3,451.38	2,000.00	(1,451.38)	2,000.00
5910 Audit/Tax Prep	-	39.62	39.62	475.00	475.00	-	475.00
7900 Bad Debt	-	250.00	250.00	-	3,000.00	3,000.00	3,000.00
Total ADMINISTRATIVE	2,078.81	18,302.26	16,223.45	218,361.97	219,628.00	1,266.03	219,628.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	2,922.00	2,783.37	(138.63)	35,064.00	33,400.00	(1,664.00)	33,400.00
5430 Sprinklers	-	125.00	125.00	4,207.80	1,500.00	(2,707.80)	1,500.00
5440 Tree Trimming	-	1,083.37	1,083.37	6,100.00	13,000.00	6,900.00	13,000.00
Total GROUNDS MAINTENANCE	2,922.00	3,991.74	1,069.74	45,371.80	47,900.00	2,528.20	47,900.00
BUILDING MAINTENANCE							
5200 Pest Control	-	-	-	85.60	-	(85.60)	-
6100 Building Maint/Repair	-	2,083.37	2,083.37	20,597.92	25,000.00	4,402.08	25,000.00
6105 Plumbing Repairs/Reimbursements	-	-	-	330.00	-	(330.00)	-
6110 Janitorial/Clubhouse	355.00	416.63	61.63	4,810.00	5,000.00	190.00	5,000.00
6120 Fire Protection	10.00	41.63	31.63	120.00	500.00	380.00	500.00
6130 Pest Control	-	29.13	29.13	467.40	350.00	(117.40)	350.00
6140 Termite-Treatment Plan	-	750.00	750.00	8,767.50	9,000.00	232.50	9,000.00
6150 Rodent Traps	-	176.00	176.00	2,592.00	2,112.00	(480.00)	2,112.00
Total BUILDING MAINTENANCE	365.00	3,496.76	3,131.76	37,770.42	41,962.00	4,191.58	41,962.00
POOL EXPENSES							
6200 Pool Maintenance	650.00	650.00	-	8,261.75	7,800.00	(461.75)	7,800.00
6210 Pool Security System	-	62.50	62.50	1,212.85	750.00	(462.85)	750.00
6220 Pool Repairs/Supplies	-	-	-	634.99	-	(634.99)	-
Total POOL EXPENSES	650.00	712.50	62.50	10,109.59	8,550.00	(1,559.59)	8,550.00
UTILITY EXPENSES							
7000 Electric	1,035.14	1,450.00	414.86	16,375.87	17,400.00	1,024.13	17,400.00
7001 Water	5,318.74	4,575.00	(743.74)	60,450.83	54,900.00	(5,550.83)	54,900.00
7002 Storm Water	1,220.56	1,196.88	(23.68)	14,464.56	14,363.00	(101.56)	14,363.00
7003 Sewer	6,280.56	5,608.37	(672.19)	72,145.09	67,300.00	(4,845.09)	67,300.00
7004 Trash	2,933.11	2,858.37	(74.74)	35,277.39	34,300.00	(977.39)	34,300.00
7005 Cable/Internet	75.72	69.00	(6.72)	772.92	828.00	55.08	828.00



Income Statement - Operating
Woodlake Association, Inc
 12/31/2023

Date: 1/9/2024
 Time: 10:49 am
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total UTILITY EXPENSES	\$16,863.83	\$15,757.62	(\$1,106.21)	\$199,486.66	\$189,091.00	(\$10,395.66)	\$189,091.00
NON OPERATING EXPENSES							
2315 Special Assessment Transfer	\$5,502.26	\$-	(\$5,502.26)	\$140,292.26	\$-	(\$140,292.26)	\$-
9100 Pooled Reserves	-	5,584.62	5,584.62	61,430.38	67,015.00	5,584.62	67,015.00
9105 Deferred Maintenance	5,584.58	-	(5,584.58)	(31,415.42)	-	31,415.42	-
9315 Reserves-Loan Payment 5 Years	9,474.42	9,474.38	(0.04)	113,693.04	113,693.00	(0.04)	113,693.00
Total NON OPERATING EXPENSES	20,561.26	15,059.00	(5,502.26)	284,000.26	180,708.00	(103,292.26)	180,708.00
Total EXPENSES	\$43,440.90	\$57,319.88	\$13,878.98	\$795,100.70	\$687,839.00	(\$107,261.70)	\$687,839.00
COMBINED NET INCOME	\$5,246.77	\$0.11	\$5,246.66	(\$77,509.42)	\$-	(\$77,509.42)	\$-



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

Date: 1/9/2024
 Time: 10:49 am
 Page: 1

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
VENUE													
00 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	41,878.21	42,897.63	\$568,971.29
00 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	6,096.61	5,689.74	140,608.60
00 Operating Interest Income	1.11	1.07	0.89	0.87	0.77	0.74	0.69	0.51	0.36	0.20	0.17	0.30	7.68
00 Application Fees	200.00	112.00	300.00	300.00	900.00	150.00	-	500.00	400.00	250.00	250.00	-	3,362.00
00 Misc Income	-	225.00	-	100.00	-	2,180.70	407.45	200.00	-	207.81	100.00	100.00	3,520.96
00 Keys	-	-	98.14	-	-	645.64	128.24	129.22	48.00	71.51	-	-	1,120.75
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	67,559.61	52,695.90	48,324.99	48,687.67	717,591.28
PENSES													
MINISTRATIVE													
00 Administrative/Office	1,180.00	301.00	609.28	483.58	1,211.05	312.04	248.00	465.00	625.00	697.10	982.70	110.00	7,224.75
05 Coupon	-	-	-	-	-	8.50	-	-	660.00	-	748.00	-	1,416.50
00 Boxes/Storage	-	-	-	80.90	-	-	-	675.00	-	-	-	-	755.90
00 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	19,051.88	-	187,418.44
00 Divisions Fees	-	-	-	-	-	-	-	-	-	-	-	352.00	352.00
00 License/Permits/Fees	-	-	-	300.00	-	-	-	-	-	-	-	-	300.00
00 Florida Annual Corp Fee	80.00	-	-	-	-	-	-	100.00	-	-	-	-	180.00
00 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	1,399.00	1,399.00	16,788.00
00 Legal Expenses	-	-	1,086.38	250.00	60.00	577.45	507.45	(154.02)	-	376.31	530.00	217.81	3,451.38
00 Audit/Tax Prep	-	-	-	-	-	400.00	-	-	-	75.00	-	-	475.00
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	21,208.74	21,599.29	22,711.58	2,078.81	218,361.97
OUNDS MAINTENANCE													
00 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	2,922.00	2,922.00	35,084.00
00 Sprinklers	898.25	-	-	-	-	1,669.50	-	480.00	-	-	1,160.05	-	4,207.80
00 Tree Trimming	250.00	-	-	-	-	3,600.00	3,600.00	1,900.00	350.00	-	-	-	6,100.00
00 Tree Trim & Removal	-	-	-	3,600.00	-	-	(3,600.00)	-	-	-	-	-	-
00 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	3,272.00	2,922.00	4,082.05	2,922.00	45,371.80
ILDING MAINTENANCE													
00 Pest Control	-	85.60	-	85.60	-	-	(171.20)	-	-	-	85.60	-	85.60
00 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	1,014.72	-	20,597.92
05 Plumbing Repairs/Reimbursements	-	-	-	-	-	-	-	-	-	-	330.00	-	330.00
00 Janitorial/Clubhouse	-	-	-	-	2,265.00	-	-	770.00	710.00	355.00	355.00	355.00	4,810.00
00 Fire Protection	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	120.00
00 Pest Control	-	-	-	176.00	-	85.60	296.20	(90.40)	-	-	-	-	467.40
00 Termite-Treatment Plan	-	-	5,218.50	2,016.00	-	1,533.00	-	-	-	-	-	-	8,767.50
00 Rodent Traps	352.00	-	-	-	176.00	352.00	832.00	352.00	176.00	176.00	176.00	-	2,592.00
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	1,976.00	1,907.70	1,971.32	365.00	37,770.42
OL EXPENSES													
00 Pool Maintenance	650.00	650.00	650.00	669.15	803.49	939.11	650.00	650.00	650.00	650.00	650.00	650.00	8,251.75
00 Pool Security System	513.60	127.12	63.57	63.57	63.57	63.57	63.57	63.57	63.57	-	127.14	-	1,212.85



Income Statement Summary - Operating

Woodlake Association, Inc

Fiscal Period: December 2023

Date: 1/9/2024
Time: 10:49 am
Page: 2

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
20 Pool Repairs/Supplies	-	-	-	-	-	-	-	-	634.99	-	-	-	\$634.99
al 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	777.14	650.00	10,109.59
UTILITY EXPENSES													
20 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	1,527.63	1,035.14	16,375.87
21 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	5,672.75	5,318.74	60,450.83
22 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	1,220.56	1,220.56	14,464.56
23 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	6,553.84	6,280.56	72,145.09
24 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	3,139.55	2,983.11	35,277.39
25 Cable/Internet	65.72	65.72	65.72	65.72	65.72	65.72	-	151.44	75.72	75.72	-	75.72	772.92
al 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	18,114.33	16,863.83	199,486.66
NON OPERATING EXPENSES													
15 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	-	13,654.47	5,502.26	140,292.26
20 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	5,584.58	-	61,430.38
25 Deferred Maintenance	-	-	-	-	-	-	-	-	-	-	(37,000.00)	5,584.58	(31,415.42)
15 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	9,474.42	9,474.42	113,693.04
al 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	(8,286.53)	20,561.26	284,000.26
al 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	39,369.89	43,440.90	795,100.70
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)	8,955.10	5,246.77	(77,509.42)