



**Ameri-Tech**  
Community Management

# **Financial Report Package**

**Unaudited for Management's Use Only**

**July 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: 07/31/2023

Date: 8/2/2023  
 Time: 3:56 pm  
 Page: 1

**Assets**

<b>OPERATING FUNDS</b>		
11-1020-00-00 General - (06) Acct	\$29,448.51	
11-1025-00-00 BB&T Security Deposit	11,764.49	
Total OPERATING FUNDS:		\$41,213.00
<b>RESERVE FUNDS</b>		
12-1047-00-00 BB&T - (07) Money Market	227,227.80	
Total RESERVE FUNDS:		\$227,227.80
<b>DELINQUENCIES/MISC ASSET</b>		
18-1700-00-00 BB&T Roof/Fencing Loan	374,954.97	
18-1710-00-00 Allowance for Doubtful Accounts	(2,540.00)	
18-1800-00-00 Delinquencies	9,211.04	
18-1820-00-00 S/A Delinquencies	2,582.06	
Total DELINQUENCIES/MISC ASSET		\$384,208.07
<b>Total Assets:</b>		<b>\$652,648.87</b>

**Liabilities & Equity**

<b>LIABILITIES</b>		
20-2080-00-00 Reserve Interest	1,492.67	
20-2100-00-00 Pooled Reserves	86,335.66	
20-2315-00-00 Loan Funds/Special Assessment	139,399.47	
Total LIABILITIES:		\$227,227.80
<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	
22-2335-00-00 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
<b>PREPAID/MISC LIABILITIES</b>		
23-2300-00-00 Prepaid Assessments	29,560.96	
23-2320-00-00 S/A Prepays	(64.65)	
23-2400-00-00 BB&T Roof/Fencing Loan	383,208.22	



**Balance Sheet - Operating**  
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End Date: 07/31/2023

Date: 8/2/2023  
Time: 3:56 pm  
Page: 2

Total PREPAID/MISC LIABILITIES:		<u>\$412,704.53</u>
EQUITY/CAPITAL		
30-3100-00-00 Prepaid/Delinquency Adjustment	(\$28,603.17)	
30-3120-00-00 S/A Prepaid/Delinquency Adjustment	2,131.26	
30-3200-00-00 Prior Years	84,309.48	
Total EQUITY/CAPITAL:		<u>\$57,837.57</u>
Net Income Gain / Loss	<u>(56,885.52)</u>	
		<u>(\$56,885.52)</u>
<b>Total Liabilities &amp; Equity:</b>		<u><b>\$652,648.87</b></u>



**Income Statement - Operating**  
**Woodlake Association, Inc**  
 07/31/2023

Date: 8/2/2023  
 Time: 3:56 pm  
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE</b>							
4010 Unit Maintenance Fees	\$42,962.38	\$47,486.58	(\$4,524.20)	\$348,429.97	\$332,406.06	\$16,023.91	\$569,839.00
4100 Special Assessment 8/2021-7/2026	9,247.22	9,833.33	(586.11)	90,030.97	68,833.31	21,197.66	118,000.00
4400 Operating Interest Income	0.69	-	0.69	6.14	-	6.14	-
4500 Application Fees	-	-	-	1,962.00	-	1,962.00	-
4800 Misc Income	407.45	-	407.45	2,913.15	-	2,913.15	-
4810 Keys	128.24	-	128.24	872.02	-	872.02	-
<b>Total REVENUE</b>	<b>52,745.98</b>	<b>57,319.91</b>	<b>(4,573.93)</b>	<b>444,214.25</b>	<b>401,239.37</b>	<b>42,974.88</b>	<b>687,839.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5010 Administrative/Office	248.00	266.67	18.67	4,344.95	1,866.69	(2,478.26)	3,200.00
5015 Coupon	-	62.33	62.33	8.50	436.31	427.81	748.00
5020 Web	-	49.58	49.58	-	347.06	347.06	595.00
5040 Boxes/Storage	-	56.25	56.25	80.90	393.75	312.85	675.00
5300 Insurance	39,056.35	15,942.92	(23,113.43)	111,738.06	111,600.44	(137.62)	191,315.00
5600 Divisions Fees	-	37.67	37.67	-	263.69	263.69	452.00
5610 License/Permits/Fees	-	25.00	25.00	300.00	175.00	(125.00)	300.00
5620 Florida Annual Corp Fee	-	6.67	6.67	80.00	46.69	(33.31)	80.00
5800 Management Fee	1,399.00	1,399.00	-	9,793.00	9,793.00	-	16,788.00
5900 Legal Expenses	507.45	166.67	(340.78)	2,481.28	1,166.69	(1,314.59)	2,000.00
5910 Audit/Tax Prep	-	39.58	39.58	400.00	277.06	(122.94)	475.00
7900 Bad Debt	-	250.00	250.00	-	1,750.00	1,750.00	3,000.00
<b>Total ADMINISTRATIVE</b>	<b>41,210.80</b>	<b>18,302.34</b>	<b>(22,908.46)</b>	<b>129,226.69</b>	<b>128,116.38</b>	<b>(1,110.31)</b>	<b>219,628.00</b>
<b>GROUNDS MAINTENANCE</b>							
5400 Lawn Service Contract	-	2,783.33	2,783.33	20,454.00	19,483.31	(970.69)	33,400.00
5430 Sprinklers	-	125.00	125.00	2,567.75	875.00	(1,692.75)	1,500.00
5440 Tree Trimming	3,600.00	1,083.33	(2,516.67)	3,850.00	7,583.31	3,733.31	13,000.00
5460 Tree Trim & Removal	(3,600.00)	-	3,600.00	-	-	-	-
5470 Extermination	(656.00)	-	656.00	-	-	-	-
<b>Total GROUNDS MAINTENANCE</b>	<b>(656.00)</b>	<b>3,991.66</b>	<b>4,647.66</b>	<b>26,871.75</b>	<b>27,941.62</b>	<b>1,069.87</b>	<b>47,900.00</b>
<b>BUILDING MAINTENANCE</b>							
5200 Pest Control	(171.20)	-	171.20	-	-	-	-
6100 Building Maint/Repair	3,496.00	2,083.33	(1,412.67)	16,223.50	14,583.31	(1,640.19)	25,000.00
6110 Handyman Service	-	416.67	416.67	2,265.00	2,916.69	651.69	5,000.00
6120 Fire Protection	10.00	41.67	31.67	70.00	291.69	221.69	500.00
6130 Pest Control	296.20	29.17	(267.03)	557.80	204.19	(353.61)	350.00
6140 Termite-Treatment Plan	-	750.00	750.00	8,767.50	5,250.00	(3,517.50)	9,000.00
6150 Rodent Traps	832.00	176.00	(656.00)	1,712.00	1,232.00	(480.00)	2,112.00
<b>Total BUILDING MAINTENANCE</b>	<b>4,463.00</b>	<b>3,496.84</b>	<b>(966.16)</b>	<b>29,595.80</b>	<b>24,477.88</b>	<b>(5,117.92)</b>	<b>41,962.00</b>
<b>POOL EXPENSES</b>							
6200 Pool Maintenance	650.00	650.00	-	5,011.75	4,550.00	(461.75)	7,800.00
6210 Pool Security System	63.57	62.50	(1.07)	958.57	437.50	(521.07)	750.00
<b>Total POOL EXPENSES</b>	<b>713.57</b>	<b>712.50</b>	<b>(1.07)</b>	<b>5,970.32</b>	<b>4,987.50</b>	<b>(982.82)</b>	<b>8,550.00</b>
<b>UTILITY EXPENSES</b>							
7000 Electric	1,392.64	1,450.00	57.36	10,196.43	10,150.00	(46.43)	17,400.00
7001 Water	4,634.65	4,575.00	(59.65)	34,002.75	32,025.00	(1,977.75)	54,900.00
7002 Storm Water	1,200.32	1,196.92	(3.40)	8,402.24	8,378.44	(23.80)	14,363.00
7003 Sewer	5,685.63	5,608.33	(77.30)	40,963.10	39,258.31	(1,704.79)	67,300.00
7004 Trash	2,880.18	2,858.33	(21.85)	20,161.26	20,008.31	(152.95)	34,300.00
7005 Cable/Internet	-	69.00	69.00	394.32	483.00	88.68	828.00



**Income Statement - Operating**  
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 Time: 3:56 pm  
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total UTILITY EXPENSES</b>	\$15,793.42	\$15,757.58	(\$35.84)	\$114,120.10	\$110,303.06	(\$3,817.04)	\$189,091.00
<b>NON OPERATING EXPENSES</b>							
2315 Special Assessment Transfer	\$9,118.36	\$-	(\$9,118.36)	\$89,902.11	\$-	(\$89,902.11)	\$-
9100 Pooled Reserves	5,584.58	5,584.58	-	39,092.06	39,092.06	-	67,015.00
9315 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	-	66,320.94	66,320.94	-	113,693.00
<b>Total NON OPERATING EXPENSES</b>	24,177.36	15,059.00	(9,118.36)	195,315.11	105,413.00	(89,902.11)	180,708.00
<b>Total EXPENSES</b>	\$85,702.15	\$57,319.92	(\$28,382.23)	\$501,099.77	\$401,239.44	(\$99,860.33)	\$687,839.00
<b>COMBINED NET INCOME</b>	(\$32,956.17)	(\$0.01)	(\$32,956.16)	(\$56,885.52)	(\$0.07)	(\$56,885.45)	\$-



**Income Statement Summary - Operating**

Woodlake Association, Inc

Fiscal Period: July 2023

Date: 8/2/2023  
Time: 3:56 pm  
Page: 1

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
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	-	-	-	-	-	\$348,429.97
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	-	-	-	-	-	90,030.97
0 Operating Interest Income	1.11	1.07	0.89	0.87	0.77	0.74	0.69	-	-	-	-	-	6.14
0 Application Fees	200.00	112.00	300.00	300.00	900.00	150.00	-	-	-	-	-	-	1,962.00
0 Misc Income	-	225.00	-	100.00	-	2,180.70	407.45	-	-	-	-	-	2,913.15
0 Keys	-	-	98.14	-	-	645.64	128.24	-	-	-	-	-	872.02
<b>Revenue</b>	<b>86,553.61</b>	<b>50,575.67</b>	<b>69,067.61</b>	<b>50,536.90</b>	<b>63,844.67</b>	<b>70,889.81</b>	<b>52,745.98</b>	-	-	-	-	-	<b>444,214.25</b>
<b>EXPENSES</b>													
<b>MINISTRATIVE</b>													
0 Administrative/Office	1,180.00	301.00	609.28	483.58	1,211.05	312.04	248.00	-	-	-	-	-	4,344.95
5 Coupon	-	-	-	-	-	8.50	-	-	-	-	-	-	8.50
0 Boxes/Storage	-	-	-	80.90	-	-	-	-	-	-	-	-	80.90
0 Insurance	13,467.52	13,467.52	13,467.52	13,467.52	18,246.63	565.00	39,056.35	-	-	-	-	-	111,738.06
0 License/Permits/Fees	-	-	-	300.00	-	-	-	-	-	-	-	-	300.00
0 Florida Annual Corp Fee	80.00	-	-	-	-	-	-	-	-	-	-	-	80.00
0 Management Fee	1,399.00	1,399.00	1,399.00	1,399.00	2,798.00	-	1,399.00	-	-	-	-	-	9,793.00
0 Legal Expenses	-	-	1,086.38	250.00	60.00	577.45	507.45	-	-	-	-	-	2,481.28
0 Audit/Tax Prep	-	-	-	-	-	400.00	-	-	-	-	-	-	400.00
<b>Administrative</b>	<b>16,126.52</b>	<b>15,167.52</b>	<b>16,562.18</b>	<b>15,981.00</b>	<b>22,315.68</b>	<b>1,862.99</b>	<b>41,210.80</b>	-	-	-	-	-	<b>129,226.69</b>
<b>OUNDS MAINTENANCE</b>													
0 Lawn Service Contract	2,922.00	2,922.00	2,922.00	2,922.00	5,844.00	2,922.00	-	-	-	-	-	-	20,454.00
0 Sprinklers	898.25	-	-	-	-	1,669.50	-	-	-	-	-	-	2,567.75
0 Tree Trimming	250.00	-	-	-	-	-	3,600.00	-	-	-	-	-	3,850.00
0 Tree Trim & Removal	-	-	-	3,600.00	-	-	(3,600.00)	-	-	-	-	-	-
0 Extermination	-	176.00	480.00	-	-	-	(656.00)	-	-	-	-	-	-
<b>Grounds Maintenance</b>	<b>4,070.25</b>	<b>3,098.00</b>	<b>3,402.00</b>	<b>6,522.00</b>	<b>5,844.00</b>	<b>4,591.50</b>	<b>(656.00)</b>	-	-	-	-	-	<b>26,871.75</b>
<b>ILDING MAINTENANCE</b>													
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	-	-	-	-	-	16,223.50
0 Handyman Service	-	-	-	-	2,265.00	-	-	-	-	-	-	-	2,265.00
0 Fire Protection	10.00	10.00	10.00	10.00	10.00	10.00	10.00	-	-	-	-	-	70.00
0 Pest Control	-	-	-	176.00	-	85.60	296.20	-	-	-	-	-	557.80
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	-	-	-	-	-	1,712.00
<b>Building Maintenance</b>	<b>4,762.00</b>	<b>525.60</b>	<b>9,739.50</b>	<b>2,927.60</b>	<b>2,796.00</b>	<b>4,382.10</b>	<b>4,463.00</b>	-	-	-	-	-	<b>29,595.80</b>
<b>OL EXPENSES</b>													
0 Pool Maintenance	650.00	650.00	650.00	669.15	803.49	939.11	650.00	-	-	-	-	-	5,011.75
0 Pool Security System	513.60	127.12	63.57	63.57	63.57	63.57	63.57	-	-	-	-	-	958.57
<b>Pool Expenses</b>	<b>1,163.60</b>	<b>777.12</b>	<b>713.57</b>	<b>732.72</b>	<b>867.06</b>	<b>1,002.68</b>	<b>713.57</b>	-	-	-	-	-	<b>5,970.32</b>



Income Statement Summary - Operating

Woodlake Association, Inc

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Page: 2

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>UTILITY EXPENSES</b>													
00 Electric	334.41	2,491.56	1,493.07	1,497.80	1,932.03	1,054.92	1,392.64	-	-	-	-	-	\$10,196.43
01 Water	4,620.21	6,268.64	4,565.12	4,627.23	4,472.42	4,814.48	4,634.65	-	-	-	-	-	34,002.75
02 Storm Water	1,200.32	1,200.32	1,200.32	1,200.32	1,200.32	1,200.32	1,200.32	-	-	-	-	-	8,402.24
03 Sewer	5,657.19	7,004.54	5,612.16	5,669.05	5,518.55	5,815.98	5,685.63	-	-	-	-	-	40,963.10
04 Trash	2,880.18	2,880.18	2,880.18	2,880.18	2,880.18	2,880.18	2,880.18	-	-	-	-	-	20,161.26
05 Cable/Internet	65.72	65.72	65.72	65.72	65.72	65.72	-	-	-	-	-	-	394.32
<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>16,069.22</b>	<b>15,831.60</b>	<b>15,793.42</b>						<b>114,120.10</b>
<b>NON OPERATING EXPENSES</b>													
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	-	-	-	-	-	89,902.11
00 Pooled Reserves	5,584.58	5,584.58	5,584.58	5,584.58	5,584.58	5,584.58	5,584.58	-	-	-	-	-	39,092.06
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	-	-	-	-	-	66,320.94
<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>31,861.19</b>	<b>34,289.23</b>	<b>24,177.36</b>						<b>195,315.11</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>79,753.15</b>	<b>61,960.10</b>	<b>85,702.15</b>						<b>501,099.77</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>(15,908.48)</b>	<b>8,929.71</b>	<b>(32,956.17)</b>						<b>(56,865.52)</b>