



Ameri-Tech
Community Management

Financial Report Package

Unaudited for Management's Use Only

September 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: 09/30/2023

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Assets

OPERATING FUNDS		
11-1020-00-00 General - (06) Acct	(\$161.93)	
11-1025-00-00 Truist Security Deposit	11,764.49	
		\$11,602.56
Total OPERATING FUNDS:		
RESERVE FUNDS		
12-1047-00-00 Truist - (07) Money Market	270,237.05	
		\$270,237.05
Total RESERVE FUNDS:		
DELINQUENCIES/MISC ASSET		
18-1700-00-00 Truist Roof/Fencing Loan	357,710.08	
18-1710-00-00 Allowance for Doubtful Accounts	(2,540.00)	
18-1800-00-00 Delinquencies	10,732.49	
18-1820-00-00 S/A Delinquencies	3,739.05	
		\$369,641.62
Total DELINQUENCIES/MISC ASSET		
Total Assets:		\$651,481.23

Liabilities & Equity

LIABILITIES		
20-2080-00-00 Reserve Interest	2,676.80	
20-2100-00-00 Pooled Reserves	96,927.32	
20-2315-00-00 Loan Funds/Special Assessment	170,632.93	
		\$270,237.05
Total LIABILITIES:		
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	
		\$11,764.49
Total SECURITY DEPOSITS:		
PREPAID/MISC LIABILITIES		
23-2300-00-00 Prepaid Assessments	27,394.50	
23-2330-00-00 Amenity Key Deposits	25.00	
23-2400-00-00 Truist Roof/Fencing Loan	365,963.33	



Balance Sheet - Operating
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Total PREPAID/MISC LIABILITIES:		<u>\$393,382.83</u>
EQUITY/CAPITAL		
30-3100-00-00 Prepaid/Delinquency Adjustment	(\$24,915.26)	
30-3120-00-00 S/A Prepaid/Delinquency Adjustment	3,223.60	
30-3200-00-00 Prior Years	84,309.48	
Total EQUITY/CAPITAL:		<u>\$62,617.82</u>
Net Income Gain / Loss	<u>(86,520.96)</u>	
		<u>(\$86,520.96)</u>
Total Liabilities & Equity:		<u>\$651,481.23</u>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$43,916.73	\$47,486.58	(\$3,569.85)	\$439,586.93	\$427,379.22	\$12,207.71	\$569,839.00
4100 Special Assessment 8/2021-7/2026	23,194.52	9,833.33	13,361.19	121,264.39	88,499.97	32,764.42	118,000.00
4400 Operating Interest Income	0.36	-	0.36	7.01	-	7.01	-
4500 Application Fees	400.00	-	400.00	2,862.00	-	2,862.00	-
4800 Misc Income	-	-	-	3,113.15	-	3,113.15	-
4810 Keys	48.00	-	48.00	1,049.24	-	1,049.24	-
Total REVENUE	67,559.61	57,319.91	10,239.70	567,882.72	515,879.19	52,003.53	687,839.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative/Office	625.00	266.67	(358.33)	5,434.95	2,400.03	(3,034.92)	3,200.00
5015 Coupon	660.00	62.33	(597.67)	668.50	560.97	(107.53)	748.00
5020 Web	-	49.58	49.58	-	446.22	446.22	595.00
5040 Boxes/Storage	-	56.25	56.25	755.90	506.25	(249.65)	675.00
5300 Insurance	18,524.74	15,942.92	(2,581.82)	149,314.68	143,486.28	(5,828.40)	191,315.00
5600 Divisions Fees	-	37.67	37.67	-	339.03	339.03	452.00
5610 License/Permits/Fees	-	25.00	25.00	300.00	225.00	(75.00)	300.00
5620 Florida Annual Corp Fee	-	6.67	6.67	180.00	60.03	(119.97)	80.00
5800 Management Fee	1,399.00	1,399.00	-	12,591.00	12,591.00	-	16,788.00
5900 Legal Expenses	-	166.67	166.67	2,327.26	1,500.03	(827.23)	2,000.00
5910 Audit/Tax Prep	-	39.58	39.58	400.00	356.22	(43.78)	475.00
7900 Bad Debt	-	250.00	250.00	-	2,250.00	2,250.00	3,000.00
Total ADMINISTRATIVE	21,208.74	18,302.34	(2,906.40)	171,972.29	164,721.06	(7,251.23)	219,628.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	2,922.00	2,783.33	(138.67)	26,298.00	25,049.97	(1,248.03)	33,400.00
5430 Sprinklers	-	125.00	125.00	3,047.75	1,125.00	(1,922.75)	1,500.00
5440 Tree Trimming	350.00	1,083.33	733.33	6,100.00	9,749.97	3,649.97	13,000.00
Total GROUNDS MAINTENANCE	3,272.00	3,991.66	719.66	35,445.75	35,924.94	479.19	47,900.00
BUILDING MAINTENANCE							
6100 Building Maint/Repair	1,080.00	2,083.33	1,003.33	18,216.50	18,749.97	533.47	25,000.00
6110 Janitorial/Clubhouse	710.00	416.67	(293.33)	3,745.00	3,750.03	5.03	5,000.00
6120 Fire Protection	10.00	41.67	31.67	90.00	375.03	285.03	500.00
6130 Pest Control	-	29.17	29.17	467.40	262.53	(204.87)	350.00
6140 Termite-Treatment Plan	-	750.00	750.00	8,767.50	6,750.00	(2,017.50)	9,000.00
6150 Rodent Traps	176.00	176.00	-	2,240.00	1,584.00	(656.00)	2,112.00
Total BUILDING MAINTENANCE	1,976.00	3,496.84	1,520.84	33,526.40	31,471.56	(2,054.84)	41,962.00
POOL EXPENSES							
6200 Pool Maintenance	650.00	650.00	-	6,311.75	5,850.00	(461.75)	7,800.00
6210 Pool Security System	63.57	62.50	(1.07)	1,085.71	562.50	(523.21)	750.00
6220 Pool Repairs/Supplies	634.99	-	(634.99)	634.99	-	(634.99)	-
Total POOL EXPENSES	1,348.56	712.50	(636.06)	8,032.45	6,412.50	(1,619.95)	8,550.00
UTILITY EXPENSES							
7000 Electric	1,576.73	1,450.00	(126.73)	13,329.41	13,050.00	(279.41)	17,400.00
7001 Water	5,433.55	4,575.00	(858.55)	44,588.74	41,175.00	(3,413.74)	54,900.00
7002 Storm Water	1,200.32	1,196.92	(3.40)	10,802.88	10,772.28	(30.60)	14,363.00
7003 Sewer	6,321.98	5,608.33	(713.65)	53,396.13	50,474.97	(2,921.16)	67,300.00
7004 Trash	2,980.18	2,858.33	(121.85)	26,021.62	25,724.97	(296.65)	34,300.00
7005 Cable/Internet	75.72	69.00	(6.72)	621.48	621.00	(0.48)	828.00
Total UTILITY EXPENSES	17,588.48	15,757.58	(1,830.90)	148,760.26	141,818.22	(6,942.04)	189,091.00



Income Statement - Operating

Woodlake Association, Inc

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
NON OPERATING EXPENSES							
2315 Special Assessment Transfer	\$23,194.52	\$-	(\$23,194.52)	\$121,135.53	\$-	(\$121,135.53)	\$-
9100 Pooled Reserves	5,584.58	5,584.58	-	50,261.22	50,261.22	-	67,015.00
9315 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	-	85,269.78	85,269.78	-	113,693.00
Total NON OPERATING EXPENSES	38,253.52	15,059.00	(23,194.52)	256,666.53	135,531.00	(121,135.53)	180,708.00
Total EXPENSES	\$83,647.30	\$57,319.92	(\$26,327.38)	\$654,403.68	\$515,879.28	(\$138,524.40)	\$687,839.00
COMBINED NET INCOME	(\$16,087.69)	(\$0.01)	(\$16,087.68)	(\$86,520.96)	(\$0.09)	(\$86,520.87)	\$-



Income Statement Summary - Operating
 Woodlake Association, Inc
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
010 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	-	-	-	\$439,586.93
100 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	-	-	-	121,264.39
400 Operating Interest Income	1.11	1.07	0.89	0.87	0.77	0.74	0.69	0.51	0.36	-	-	-	7.01
500 Application Fees	200.00	112.00	300.00	300.00	900.00	150.00	-	500.00	400.00	-	-	-	2,862.00
800 Misc Income	-	225.00	-	100.00	-	2,180.70	407.45	200.00	-	-	-	-	3,113.15
810 Keys	-	-	98.14	-	-	645.64	128.24	129.22	48.00	-	-	-	1,049.24
Total 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	-	-	-	567,882.72
EXPENSES													
ADMINISTRATIVE													
010 Administrative/Office	1,180.00	301.00	609.28	483.58	1,211.05	312.04	248.00	465.00	625.00	-	-	-	5,434.95
015 Coupon	-	-	-	-	-	8.50	-	-	660.00	-	-	-	668.50
040 Boxes/Storage	-	-	-	80.90	-	-	-	675.00	-	-	-	-	755.90
030 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	-	-	-	149,314.68
060 License/Permits/Fees	-	-	-	300.00	-	-	-	-	-	-	-	-	300.00
0620 Florida Annual Corp Fee	80.00	-	-	-	-	-	-	100.00	-	-	-	-	180.00
080 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	-	-	-	12,591.00
0900 Legal Expenses	-	-	1,086.38	250.00	60.00	577.45	507.45	(154.02)	-	-	-	-	2,327.26
0910 Audit/Tax Prep	-	-	-	-	-	400.00	-	-	-	-	-	-	400.00
Total 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	-	-	-	171,972.29
GROUND MAINTENANCE													
0400 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	-	-	-	26,298.00
0430 Sprinklers	898.25	-	-	-	-	1,669.50	-	480.00	-	-	-	-	3,047.75
0440 Tree Trimming	250.00	-	-	-	-	-	3,600.00	1,900.00	350.00	-	-	-	6,100.00
0460 Tree Trim & Removal	-	-	-	3,600.00	-	-	(3,600.00)	-	-	-	-	-	-
0470 Extermination	-	176.00	480.00	-	-	-	(656.00)	-	-	-	-	-	-
Total GROUND 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	-	-	-	35,445.75
BUILDING MAINTENANCE													
0200 Pest Control	-	85.60	-	85.60	-	-	(171.20)	-	-	-	-	-	-
0100 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	-	-	-	18,216.50
0110 Janitorial/Clubhouse	-	-	-	-	2,265.00	-	-	770.00	710.00	-	-	-	3,745.00
0120 Fire Protection	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	-	-	-	90.00
0130 Pest Control	-	-	-	176.00	-	85.60	296.20	(90.40)	-	-	-	-	467.40
0140 Termite-Treatment Plan	-	-	5,218.50	2,016.00	-	1,533.00	-	-	-	-	-	-	8,767.50
0150 Rodent Traps	352.00	-	-	176.00	176.00	352.00	832.00	352.00	176.00	-	-	-	2,240.00
Total 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	-	-	-	33,526.40
POOL EXPENSES													
0200 Pool Maintenance	650.00	650.00	650.00	669.15	803.49	939.11	650.00	650.00	650.00	-	-	-	6,311.75
0210 Pool Security System	513.60	127.12	63.57	63.57	63.57	63.57	63.57	63.57	63.57	-	-	-	1,085.71
0220 Pool Repairs/Supplies	-	-	-	-	-	-	-	-	634.99	-	-	-	634.99



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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
Total POOL EXPENSES	1,163.60	777.12	713.57	732.72	867.06	1,002.68	713.57	713.57	1,348.56	-	-	-	\$8,032.45
UTILITY EXPENSES													
'000 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	-	-	-	\$13,329.41
'001 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	-	-	-	44,588.74
'002 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	-	-	-	10,802.88
'003 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	-	-	-	53,396.13
'004 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	-	-	-	26,021.62
'005 Cable/Internet	65.72	65.72	65.72	65.72	65.72	65.72	-	151.44	75.72	-	-	-	621.48
Total 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	-	-	-	148,760.26
NON OPERATING EXPENSES													
'315 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	-	-	-	121,135.53
'100 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	-	-	-	50,261.22
'315 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	-	-	-	85,269.78
Total 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	-	-	-	256,666.53
Total 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	-	-	-	654,403.68
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)	-	-	-	(86,520.96)