



Ameri-Tech
Community Management

Financial Report Package

May 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: 05/31/2023

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Assets

OPERATING FUNDS

11-1020-00-00 General - (06) Acct	\$53,474.97	
11-1025-00-00 BB&T Security Deposit	11,364.49	
Total OPERATING FUNDS:		\$64,839.46

RESERVE FUNDS

12-1047-00-00 BB&T - (07) Money Market	187,279.14	
Total RESERVE FUNDS:		\$187,279.14

DELINQUENCIES/MISC ASSET

18-1700-00-00 BB&T Roof/Fencing Loan	392,123.49	
18-1710-00-00 Allowance for Doubtful Accounts	(2,540.00)	
18-1800-00-00 Delinquencies	10,614.94	
18-1820-00-00 S/A Delinquencies	6,989.05	
Total DELINQUENCIES/MISC ASSET		\$407,187.48

Total Assets: **\$659,306.08**

Liabilities & Equity

LIABILITIES

20-2080-00-00 Reserve Interest	484.30	
20-2100-00-00 Pooled Reserves	75,744.00	
20-2315-00-00 Loan Funds/Special Assessment	111,050.84	
Total LIABILITIES:		\$187,279.14

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	
22-2345-00-00 Unit 114 Security Deposit	400.00	
Total SECURITY DEPOSITS:		\$11,364.49

PREPAID/MISC LIABILITIES

23-2300-00-00 Prepaid Assessments	33,683.99	
23-2400-00-00 BB&T Roof/Fencing Loan	400,376.74	

Total PREPAID/MISC LIABILITIES: \$434,060.73

EQUITY/CAPITAL



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30-3100-00-00	Prepaid/Delinquency Adjustment	(\$31,322.30)	
30-3120-00-00	S/A Prepaid/Delinquency Adjustment	6,473.60	
30-3200-00-00	Prior Years	84,309.48	
Total EQUITY/CAPITAL:			<u>\$59,460.78</u>
	Net Income Gain / Loss	<u>(32,859.06)</u>	
			<u>(\$32,859.06)</u>
Total Liabilities & Equity:			<u><u>\$659,306.08</u></u>



Income Statement - Operating
Woodlake Association, Inc
 05/31/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$46,141.71	\$47,486.58	(\$1,344.87)	\$256,785.09	\$237,432.90	\$19,352.19	\$569,839.00
4100 Special Assessment 8/2021-7/2026	16,802.19	9,833.33	6,968.86	61,553.52	49,166.65	12,386.87	118,000.00
4400 Operating Interest Income	0.77	-	0.77	4.71	-	4.71	-
4500 Application Fees	900.00	-	900.00	1,812.00	-	1,812.00	-
4800 Misc Income	-	-	-	325.00	-	325.00	-
4810 Keys	-	-	-	98.14	-	98.14	-
Total REVENUE	63,844.67	57,319.91	6,524.76	320,578.46	286,599.55	33,978.91	687,839.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative/Office	1,211.05	266.67	(944.38)	3,784.91	1,333.35	(2,451.56)	3,200.00
5015 Coupon	-	62.33	62.33	-	311.65	311.65	748.00
5020 Web	-	49.58	49.58	-	247.90	247.90	595.00
5040 Boxes/Storage	-	56.25	56.25	80.90	281.25	200.35	675.00
5300 Insurance	18,246.63	15,942.92	(2,303.71)	72,116.71	79,714.60	7,597.89	191,315.00
5600 Divisions Fees	-	37.67	37.67	-	188.35	188.35	452.00
5610 License/Permits/Fees	-	25.00	25.00	300.00	125.00	(175.00)	300.00
5620 Florida Annual Corp Fee	-	6.67	6.67	80.00	33.35	(46.65)	80.00
5800 Management Fee	2,798.00	1,399.00	(1,399.00)	8,394.00	6,995.00	(1,399.00)	16,788.00
5900 Legal Expenses	60.00	166.67	106.67	1,396.38	833.35	(563.03)	2,000.00
5910 Audit/Tax Prep	-	39.58	39.58	-	197.90	197.90	475.00
7900 Bad Debt	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
Total ADMINISTRATIVE	22,315.68	18,302.34	(4,013.34)	86,152.90	91,511.70	5,358.80	219,628.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	5,844.00	2,783.33	(3,060.67)	17,532.00	13,916.65	(3,615.35)	33,400.00
5430 Sprinklers	-	125.00	125.00	898.25	625.00	(273.25)	1,500.00
5440 Tree Trimming	-	1,083.33	1,083.33	250.00	5,416.65	5,166.65	13,000.00
5460 Tree Trim & Removal	-	-	-	3,600.00	-	(3,600.00)	-
5470 Extermination	-	-	-	656.00	-	(656.00)	-
Total GROUNDS MAINTENANCE	5,844.00	3,991.66	(1,852.34)	22,936.25	19,958.30	(2,977.95)	47,900.00
BUILDING MAINTENANCE							
5200 Pest Control	-	-	-	171.20	-	(171.20)	-
6100 Building Maint/Repair	345.00	2,083.33	1,738.33	10,326.00	10,416.65	90.65	25,000.00
6110 Handyman Service	2,265.00	416.67	(1,848.33)	2,265.00	2,083.35	(181.65)	5,000.00
6120 Fire Protection	10.00	41.67	31.67	50.00	208.35	158.35	500.00
6130 Pest Control	-	29.17	29.17	176.00	145.85	(30.15)	350.00
6140 Termite-Treatment Plan	-	750.00	750.00	7,234.50	3,750.00	(3,484.50)	9,000.00
6150 Rodent Traps	176.00	176.00	-	528.00	880.00	352.00	2,112.00
Total BUILDING MAINTENANCE	2,796.00	3,496.84	700.84	20,750.70	17,484.20	(3,266.50)	41,962.00
POOL EXPENSES							
6200 Pool Maintenance	803.49	650.00	(153.49)	3,422.64	3,250.00	(172.64)	7,800.00
6210 Pool Security System	63.57	62.50	(1.07)	831.43	312.50	(518.93)	750.00
Total POOL EXPENSES	867.06	712.50	(154.56)	4,254.07	3,562.50	(691.57)	8,550.00
UTILITY EXPENSES							
7000 Electric	1,932.03	1,450.00	(482.03)	7,748.87	7,250.00	(498.87)	17,400.00
7001 Water	4,472.42	4,575.00	102.58	24,553.62	22,875.00	(1,678.62)	54,900.00
7002 Storm Water	1,200.32	1,196.92	(3.40)	6,001.60	5,984.60	(17.00)	14,363.00
7003 Sewer	5,518.55	5,608.33	89.78	29,461.49	28,041.65	(1,419.84)	67,300.00
7004 Trash	2,880.18	2,858.33	(21.85)	14,400.90	14,291.65	(109.25)	34,300.00
7005 Cable/Internet	65.72	69.00	3.28	328.60	345.00	16.40	828.00



Income Statement - Operating
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total UTILITY EXPENSES	\$16,069.22	\$15,757.58	(\$311.64)	\$82,495.08	\$78,787.90	(\$3,707.18)	\$189,091.00
NON OPERATING EXPENSES							
2315 Special Assessment Transfer	\$16,802.19	\$-	(\$16,802.19)	\$61,553.52	\$-	(\$61,553.52)	\$-
9100 Pooled Reserves	5,584.58	5,584.58	-	27,922.90	27,922.90	-	67,015.00
9315 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	-	47,372.10	47,372.10	-	113,693.00
Total NON OPERATING EXPENSES	31,861.19	15,059.00	(16,802.19)	136,848.52	75,295.00	(61,553.52)	180,708.00
Total EXPENSES	\$79,753.15	\$57,319.92	(\$22,433.23)	\$353,437.52	\$286,599.60	(\$66,837.92)	\$687,839.00
COMBINED NET INCOME	(\$15,908.48)	(\$0.01)	(\$15,908.47)	(\$32,859.06)	(\$0.05)	(\$32,859.01)	\$-



Income Statement Summary - Operating

Woodlake Association, Inc

Fiscal Period: May 2023

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
VENUE													
10 Unit Maintenance Fees	72,906.14	42,473.43	52,783.10	42,480.71	46,141.71	-	-	-	-	-	-	-	\$256,785.09
30 Special Assessment 8/2021-7/2026	13,446.36	7,764.17	15,885.48	7,655.32	16,802.19	-	-	-	-	-	-	-	61,553.52
30 Operating Interest Income	1.11	1.07	0.89	0.87	0.77	-	-	-	-	-	-	-	4.71
30 Application Fees	200.00	112.00	300.00	300.00	900.00	-	-	-	-	-	-	-	1,812.00
30 Misc Income	-	225.00	-	100.00	-	-	-	-	-	-	-	-	325.00
10 Keys	-	-	98.14	-	-	-	-	-	-	-	-	-	98.14
Total REVENUE	86,553.61	50,575.67	69,067.61	50,536.90	63,844.67								320,578.46
PENSES													
ADMINISTRATIVE													
10 Administrative/Office	1,180.00	301.00	609.28	483.58	1,211.05	-	-	-	-	-	-	-	3,784.91
40 Boxes/Storage	-	-	-	80.90	-	-	-	-	-	-	-	-	80.90
30 Insurance	13,467.52	13,467.52	13,467.52	13,467.52	18,246.63	-	-	-	-	-	-	-	72,116.71
10 License/Permits/Fees	-	-	-	300.00	-	-	-	-	-	-	-	-	300.00
20 Florida Annual Corp Fee	80.00	-	-	-	-	-	-	-	-	-	-	-	80.00
30 Management Fee	1,399.00	1,399.00	1,399.00	1,399.00	2,798.00	-	-	-	-	-	-	-	8,394.00
30 Legal Expenses	-	-	1,086.38	250.00	60.00	-	-	-	-	-	-	-	1,396.38
Total ADMINISTRATIVE	16,126.52	15,167.52	16,562.18	15,981.00	22,315.68								86,152.90
GROUND MAINTENANCE													
30 Lawn Service Contract	2,922.00	2,922.00	2,922.00	2,922.00	5,844.00	-	-	-	-	-	-	-	17,532.00
30 Sprinklers	898.25	-	-	-	-	-	-	-	-	-	-	-	898.25
40 Tree Trimming	250.00	-	-	-	-	-	-	-	-	-	-	-	250.00
50 Tree Trim & Removal	-	-	-	3,600.00	-	-	-	-	-	-	-	-	3,600.00
70 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								22,936.25
BUILDING MAINTENANCE													
30 Pest Control	-	85.60	-	85.60	-	-	-	-	-	-	-	-	171.20
30 Building Main/Repair	4,400.00	430.00	4,511.00	640.00	345.00	-	-	-	-	-	-	-	10,326.00
10 Handyman Service	-	-	-	-	2,265.00	-	-	-	-	-	-	-	2,265.00
20 Fire Protection	10.00	10.00	10.00	10.00	10.00	-	-	-	-	-	-	-	50.00
30 Pest Control	-	-	-	176.00	-	-	-	-	-	-	-	-	176.00
40 Termite-Treatment Plan	-	-	5,218.50	2,016.00	-	-	-	-	-	-	-	-	7,234.50
50 Rodent Traps	352.00	-	-	-	176.00	-	-	-	-	-	-	-	528.00
Total BUILDING MAINTENANCE	4,762.00	525.60	9,739.50	2,927.60	2,796.00								20,750.70
POOL EXPENSES													
30 Pool Maintenance	650.00	650.00	650.00	669.15	803.49	-	-	-	-	-	-	-	3,422.64
10 Pool Security System	513.60	127.12	63.57	63.57	63.57	-	-	-	-	-	-	-	831.43
Total POOL EXPENSES	1,163.60	777.12	713.57	732.72	867.06								4,254.07
UTILITY EXPENSES													
30 Electric	334.41	2,491.56	1,493.07	1,497.80	1,932.03	-	-	-	-	-	-	-	7,748.87



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
01 Water	4,620.21	6,268.64	4,565.12	4,627.23	4,472.42	-	-	-	-	-	-	-	\$24,553.62
02 Storm Water	1,200.32	1,200.32	1,200.32	1,200.32	1,200.32	-	-	-	-	-	-	-	6,001.60
03 Sewer	5,657.19	7,004.54	5,612.16	5,669.05	5,518.55	-	-	-	-	-	-	-	29,461.49
04 Trash	2,880.18	2,880.18	2,880.18	2,880.18	2,880.18	-	-	-	-	-	-	-	14,400.90
05 Cable/Internet	65.72	65.72	65.72	65.72	65.72	-	-	-	-	-	-	-	328.60
Total UTILITY EXPENSES	14,758.03	19,910.96	15,816.57	15,940.30	16,069.22	-	-	-	-	-	-	-	82,495.08
IN OPERATING EXPENSES													
15 Special Assessment Transfer	13,446.36	7,764.17	15,885.48	7,655.32	16,802.19	-	-	-	-	-	-	-	61,553.52
00 Pooled Reserves	5,584.58	5,584.58	5,584.58	5,584.58	5,584.58	-	-	-	-	-	-	-	27,922.90
15 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	9,474.42	9,474.42	9,474.42	-	-	-	-	-	-	-	47,372.10
Total NON OPERATING EXPENSES	28,505.36	22,823.17	30,944.48	22,714.32	31,861.19	-	-	-	-	-	-	-	136,848.52
Total EXPENSES	69,385.76	62,302.37	77,178.30	64,817.94	79,753.15	-	-	-	-	-	-	-	353,437.52
Net Income:	17,167.85	(11,726.70)	(8,110.69)	(14,281.04)	(15,908.48)	-	-	-	-	-	-	-	(32,859.06)