



Financial Report Package

Unaudited for Management's Use Only

June 2024

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.

Assets

OPERATING FUNDS

11-1020-00-00 General - (06) Acct	\$19,261.45
11-1025-00-00 Truist Security Deposit	12,164.49

Total OPERATING FUNDS:

\$31,425.94

RESERVE FUNDS

12-1047-00-00 Truist - (07) Money Market	293,144.52
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Total RESERVE FUNDS:

\$293,144.52

DELINQUENCIES/MISC ASSET

18-1700-00-00 Truist Roof/Fencing Loan	195,597.22
18-1710-00-00 Allowance for Doubtful Accounts	(2,540.00)

Total DELINQUENCIES/MISC ASSET

\$193,057.22
Total Assets:
\$517,627.68
Liabilities & Equity

LIABILITIES

20-2080-00-00 Reserve Interest	8,985.38
20-2100-00-00 Pooled Reserves	47,821.10
20-2105-00-00 Deferred Maintenance	22,282.37
20-2315-00-00 Loan Funds/Special Assessment	214,055.77

Total LIABILITIES:

\$293,144.62

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

23-2330-00-00 Amenity Key Deposits	75.00
23-2400-00-00 Truist Roof/Fencing Loan	195,597.22

Total PREPAID/MISC LIABILITIES:

\$195,672.22

EQUITY/CAPITAL

Balance Sheet - Operating

Woodlake Association, Inc
End Date: 06/30/2024

30-3200-00-00 Prior Years	\$6,284.61	
Total EQUITY/CAPITAL:	<u>6,284.61</u>	<u>\$6,284.61</u>
Net Income Gain / Loss	<u>10,361.74</u>	
		<u>\$10,361.74</u>
Total Liabilities & Equity:		<u><u>\$517,627.68</u></u>

Income Statement - Operating

Woodlake Association, Inc

06/30/2024

 Date: 7/9/2024
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$66,468.91	\$57,912.75	\$8,556.16	\$377,256.26	\$347,476.50	\$29,779.76	\$694,953.00
4100 Special Assessment 8/2021-7/2026	8,233.17	9,833.33	(1,600.16)	41,829.82	58,999.98	(17,170.16)	118,000.00
4400 Operating Interest Income	0.53	-	0.53	2.72	-	2.72	-
4500 Application Fees	250.00	-	250.00	1,100.00	-	1,100.00	-
4800 Misc Income	1,747.95	-	1,747.95	2,271.38	-	2,271.38	-
4810 Keys	-	-	-	952.40	-	952.40	-
Total REVENUE	76,700.56	67,746.08	8,954.48	423,412.58	406,476.48	16,936.10	812,953.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative/Office	777.15	450.00	(327.15)	2,481.90	2,700.00	218.10	5,400.00
5015 Coupon	-	62.33	62.33	-	373.98	373.98	748.00
5020 Web	-	49.58	49.58	595.00	297.48	(297.52)	595.00
5040 Boxes/Storage	-	60.00	60.00	-	360.00	360.00	720.00
5300 Insurance	53,001.93	24,583.33	(28,418.60)	130,484.45	147,499.98	17,015.53	295,000.00
5600 Divisions Fees	-	37.67	37.67	-	226.02	226.02	452.00
5610 License/Permits/Fees	-	25.00	25.00	-	150.00	150.00	300.00
5620 Florida Annual Corp Fee	-	8.33	8.33	90.00	49.98	(40.02)	100.00
5800 Management Fee	1,440.00	1,440.00	-	8,640.00	8,640.00	-	17,280.00
5900 Legal Expenses	1,333.00	291.67	(1,041.33)	7,794.29	1,750.02	(6,044.27)	3,500.00
5910 Audit/Tax Prep	-	41.25	41.25	-	247.50	247.50	495.00
7900 Bad Debt	-	250.00	250.00	-	1,500.00	1,500.00	3,000.00
Total ADMINISTRATIVE	56,552.08	27,299.16	(29,252.92)	150,085.64	163,794.96	13,709.32	327,590.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	2,922.00	2,783.33	(138.67)	17,824.00	16,699.98	(1,124.02)	33,400.00
5430 Sprinklers	-	241.67	241.67	-	1,450.02	1,450.02	2,900.00
5440 Tree Trimming	-	1,083.33	1,083.33	-	6,499.98	6,499.98	13,000.00
Total GROUNDS MAINTENANCE	2,922.00	4,108.33	1,186.33	17,824.00	24,649.98	6,825.98	49,300.00
BUILDING MAINTENANCE							
5200 Pest Control	278.95	-	(278.95)	278.95	-	(278.95)	-
6100 Building Maint/Repair	1,493.90	1,125.00	(368.90)	4,561.19	6,750.00	2,188.81	13,500.00
6105 Plumbing Repairs/Reimbursements	665.00	708.33	43.33	3,415.00	4,249.98	834.98	8,500.00
6110 Janitorial/Clubhouse	370.00	370.00	-	2,220.00	2,220.00	-	4,440.00
6120 Fire Protection	28.00	64.17	36.17	132.00	385.02	253.02	770.00
6130 Pest Control	-	110.83	110.83	267.50	664.98	397.48	1,330.00
6140 Termite-Treatment Plan	-	750.00	750.00	5,740.00	4,500.00	(1,240.00)	9,000.00
6150 Rodent Traps	-	188.00	188.00	1,596.00	1,128.00	(468.00)	2,256.00
Total BUILDING MAINTENANCE	2,835.85	3,316.33	480.48	18,210.64	19,897.98	1,687.34	39,796.00
POOL EXPENSES							
6200 Pool Maintenance	1,804.79	650.00	(1,154.79)	5,754.79	3,900.00	(1,854.79)	7,800.00
6210 Pool Security System	63.57	66.67	3.10	444.99	400.02	(44.97)	800.00
6220 Pool Repairs/Supplies	-	125.00	125.00	-	750.00	750.00	1,500.00
Total POOL EXPENSES	1,868.36	841.67	(1,026.69)	6,199.78	5,050.02	(1,149.76)	10,100.00
UTILITY EXPENSES							
7000 Electric	2,396.04	1,646.42	(749.62)	9,382.63	9,878.52	495.89	19,757.00
7001 Water	4,998.04	5,041.67	43.63	34,600.78	30,250.02	(4,350.76)	60,500.00
7002 Storm Water	-	1,236.67	1,236.67	6,102.80	7,420.02	1,317.22	14,840.00
7003 Sewer	5,407.04	6,060.83	653.79	38,616.66	36,364.98	(2,251.68)	72,730.00
7004 Trash	2,858.11	3,058.33	200.22	16,938.66	18,349.98	1,411.32	36,700.00
7005 Cable/Internet	75.72	77.67	1.95	454.32	466.02	11.70	932.00



Income Statement - Operating

Woodlake Association, Inc

06/30/2024

Date: 7/9/2024

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total UTILITY EXPENSES	\$15,734.95	\$17,121.59	\$1,386.64	\$106,095.85	\$102,729.54	(\$3,366.31)	\$205,459.00
NON OPERATING EXPENSES							
9100 Pooled Reserves	\$-	\$5,584.58	\$5,584.58	\$-	\$33,507.48	\$33,507.48	\$67,015.00
9105 Deferred Maintenance	5,587.08	-	(5,587.08)	33,522.48	-	(33,522.48)	-
9315 Special Assessment Transfer	9,474.42	9,474.42	-	81,112.45	56,846.52	(24,265.93)	113,693.00
Total NON OPERATING EXPENSES	15,061.50	15,059.00	(2.50)	114,634.93	90,354.00	(24,280.93)	180,708.00
Total EXPENSES	\$94,974.74	\$67,746.08	(\$27,228.66)	\$413,050.84	\$406,476.48	(\$6,574.36)	\$812,953.00
COMBINED NET INCOME	(\$18,274.18)	\$-	(\$18,274.18)	\$10,361.74	\$-	\$10,361.74	\$-



Income Statement Summary - Operating

Woodlake Association, Inc
Fiscal Period: June 2024

Date: 7/9/2024
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
4010 Unit Maintenance Fees	89,246.64	50,390.82	49,048.09	57,268.01	64,833.79	66,468.91	-	-	-	-	-	-	\$377,256.26
4100 Special Assessment 8/2021-7/2026	10,483.29	5,094.32	8,688.22	8,176.13	1,154.69	8,233.17	-	-	-	-	-	-	41,829.82
4400 Operating Interest Income	0.48	0.56	0.41	0.34	0.40	0.53	-	-	-	-	-	-	2.72
4500 Application Fees	-	150.00	-	300.00	400.00	250.00	-	-	-	-	-	-	1,100.00
4800 Misc Income	423.43	-	-	-	100.00	1,747.95	-	-	-	-	-	-	2,271.38
4810 Keys	854.40	-	12.00	24.00	62.00	-	-	-	-	-	-	-	952.40
Total REVENUE	101,008.24	55,635.70	57,748.72	65,768.48	66,550.88	76,700.56	-	-	-	-	-	-	423,412.58
EXPENSES													
ADMINISTRATIVE													
5010 Administrative/Office	366.00	224.00	168.00	372.75	574.00	777.15	-	-	-	-	-	-	2,481.90
5020 Web	595.00	-	-	-	-	-	-	-	-	-	-	-	595.00
5300 Insurance	19,051.88	20,326.88	19,051.88	19,051.88	-	53,001.93	-	-	-	-	-	-	130,484.45
5620 Florida Annual Corp Fee	90.00	-	-	-	-	-	-	-	-	-	-	-	90.00
5800 Management Fee	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	-	-	-	-	-	-	8,640.00
5900 Legal Expenses	645.36	207.81	761.00	487.73	4,359.39	1,333.00	-	-	-	-	-	-	7,794.29
Total ADMINISTRATIVE	22,188.24	22,198.69	21,420.88	21,352.36	6,373.39	56,552.08	-	-	-	-	-	-	150,085.64
GROUNDS MAINTENANCE													
5400 Lawn Service Contract	2,922.00	2,922.00	2,922.00	2,922.00	3,214.00	2,922.00	-	-	-	-	-	-	17,824.00
Total GROUNDS MAINTENANCE	2,922.00	2,922.00	2,922.00	2,922.00	3,214.00	2,922.00	-	-	-	-	-	-	17,824.00
BUILDING MAINTENANCE													
5200 Pest Control	-	-	-	-	-	278.95	-	-	-	-	-	-	278.95
6100 Building Maint/Repair	435.00	272.04	750.00	-	1,610.25	1,493.90	-	-	-	-	-	-	4,561.19
6105 Plumbing Repairs/Reimbursements	-	-	2,750.00	-	-	665.00	-	-	-	-	-	-	3,415.00
6110 Janitorial/Clubhouse	370.00	-	370.00	370.00	740.00	370.00	-	-	-	-	-	-	2,220.00
6120 Fire Protection	10.00	10.00	28.00	28.00	28.00	28.00	-	-	-	-	-	-	132.00
6130 Pest Control	85.60	-	90.95	90.95	-	-	-	-	-	-	-	-	267.50
6140 Termite-Treatment Plan	-	5,740.00	-	-	-	-	-	-	-	-	-	-	5,740.00
6150 Rodent Traps	364.00	188.00	668.00	-	376.00	-	-	-	-	-	-	-	1,596.00
Total BUILDING MAINTENANCE	1,264.60	6,210.04	4,656.95	488.95	2,754.25	2,835.85	-	-	-	-	-	-	18,210.64
POOL EXPENSES													
6200 Pool Maintenance	-	2,150.00	750.00	300.00	750.00	1,804.79	-	-	-	-	-	-	5,754.79
6210 Pool Security System	127.14	63.57	63.57	-	127.14	63.57	-	-	-	-	-	-	444.99
Total POOL EXPENSES	127.14	2,213.57	813.57	300.00	877.14	1,868.36	-	-	-	-	-	-	6,199.78
UTILITY EXPENSES													
7000 Electric	1,329.92	2,552.40	1,304.84	357.60	1,441.83	2,396.04	-	-	-	-	-	-	9,382.63
7001 Water	5,013.28	5,017.00	5,731.04	6,564.24	7,277.18	4,998.04	-	-	-	-	-	-	34,600.78
7002 Storm Water	1,220.56	1,220.56	1,220.56	1,220.56	1,220.56	-	-	-	-	-	-	-	6,102.80
7003 Sewer	5,677.88	6,034.12	6,617.28	7,110.16	7,770.18	5,407.04	-	-	-	-	-	-	38,616.66
7004 Trash	2,758.11	2,758.11	2,873.11	2,933.11	2,758.11	2,858.11	-	-	-	-	-	-	16,938.66



Income Statement Summary - Operating

Woodlake Association, Inc
Fiscal Period: June 2024

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
7005 Cable/Internet	151.44	75.72	75.72	-	75.72	75.72	-	-	-	-	-	-	\$454.32
Total UTILITY EXPENSES	16,151.19	17,657.91	17,822.55	18,185.67	20,543.58	15,734.95	-	-	-	-	-	-	106,095.85
NON OPERATING EXPENSES													
9105 Deferred Maintenance	5,587.08	5,587.08	5,587.08	5,587.08	5,587.08	5,587.08	-	-	-	-	-	-	33,522.48
9315 Special Assessment Transfer	19,957.81	14,568.74	18,162.64	9,474.42	9,474.42	9,474.42	-	-	-	-	-	-	81,112.45
Total NON OPERATING EXPENSES	25,544.89	20,155.82	23,749.72	15,061.50	15,061.50	15,061.50	-	-	-	-	-	-	114,634.93
Total EXPENSES	68,198.06	71,358.03	71,385.67	58,310.48	48,823.86	94,974.74	-	-	-	-	-	-	413,050.84
Net Income:	32,810.18	(15,722.33)	(13,636.95)	7,458.00	17,727.02	(18,274.18)	-	-	-	-	-	-	10,361.74