



# **Financial Report Package**

**Unaudited for Management's Use Only**

**March 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.



### Balance Sheet - Operating

Woodlake Association, Inc

End Date: 03/31/2024

Date: 4/3/2024

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#### Assets

##### OPERATING FUNDS

11-1020-00-00 General - (06) Acct \$12,350.61  
11-1025-00-00 Truist Security Deposit 12,164.49

##### Total OPERATING FUNDS:

\$24,515.10

##### RESERVE FUNDS

12-1047-00-00 Truist - (07) Money Market 291,262.73

##### Total RESERVE FUNDS:

\$291,262.73

##### DELINQUENCIES/MISC ASSET

18-1700-00-00 Truist Roof/Fencing Loan 222,844.13  
18-1710-00-00 Allowance for Doubtful Accounts (2,540.00)  
18-1800-00-00 Delinquencies 19,218.38  
18-1820-00-00 S/A Delinquencies 5,672.58

##### Total DELINQUENCIES/MISC ASSET

\$245,195.09

##### Total Assets:

\$560,972.92

#### Liabilities & Equity

##### LIABILITIES

20-2080-00-00 Reserve Interest 6,727.38  
20-2100-00-00 Pooled Reserves 47,821.10  
20-2105-00-00 Deferred Maintenance 22,658.64  
20-2315-00-00 Loan Funds/Special Assessment 214,055.71

##### Total LIABILITIES:

\$291,262.83

##### 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 37,415.15  
23-2330-00-00 Amenity Key Deposits 75.00  
23-2400-00-00 Truist Roof/Fencing Loan 222,844.13



**Income Statement - Operating**

Woodlake Association, Inc

03/31/2024

 Date: 4/3/2024  
 Time: 10:04 am  
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE</b>							
4010 Unit Maintenance Fees	\$49,048.09	\$58,012.75	(\$8,964.66)	\$188,685.55	\$174,038.25	\$14,647.30	\$696,153.00
4100 Special Assessment 8/2021-7/2026	8,688.22	9,833.33	(1,145.11)	24,265.83	29,499.99	(5,234.16)	118,000.00
4400 Operating Interest Income	0.41	-	0.41	1.45	-	1.45	-
4500 Application Fees	-	-	-	150.00	-	150.00	-
4800 Misc Income	-	-	-	423.43	-	423.43	-
4810 Keys	12.00	-	12.00	866.40	-	866.40	-
<b>Total REVENUE</b>	<b>57,748.72</b>	<b>67,846.08</b>	<b>(10,097.36)</b>	<b>214,392.66</b>	<b>203,538.24</b>	<b>10,854.42</b>	<b>814,153.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5010 Administrative/Office	168.00	450.00	282.00	758.00	1,350.00	592.00	5,400.00
5015 Coupon	-	62.33	62.33	-	186.99	186.99	748.00
5020 Web	-	49.58	49.58	595.00	148.74	(446.26)	595.00
5040 Boxes/Storage	-	60.00	60.00	-	180.00	180.00	720.00
5300 Insurance	19,051.88	24,583.33	5,531.45	58,430.64	73,749.99	15,319.35	295,000.00
5600 Divisions Fees	-	37.67	37.67	-	113.01	113.01	452.00
5610 License/Permits/Fees	-	25.00	25.00	-	75.00	75.00	300.00
5620 Florida Annual Corp Fee	-	8.33	8.33	90.00	24.99	(65.01)	100.00
5800 Management Fee	1,440.00	1,440.00	-	4,320.00	4,320.00	-	17,280.00
5900 Legal Expenses	761.00	291.67	(469.33)	1,614.17	875.01	(739.16)	3,500.00
5910 Audit/Tax Prep	-	41.25	41.25	-	123.75	123.75	495.00
7900 Bad Debt	-	250.00	250.00	-	750.00	750.00	3,000.00
<b>Total ADMINISTRATIVE</b>	<b>21,420.88</b>	<b>27,299.16</b>	<b>5,878.28</b>	<b>65,807.81</b>	<b>81,897.48</b>	<b>16,089.67</b>	<b>327,590.00</b>
<b>GROUNDS MAINTENANCE</b>							
5400 Lawn Service Contract	2,922.00	2,783.33	(138.67)	8,766.00	8,349.99	(416.01)	33,400.00
5430 Sprinklers	-	241.67	241.67	-	725.01	725.01	2,900.00
5440 Tree Trimming	-	1,083.33	1,083.33	-	3,249.99	3,249.99	13,000.00
<b>Total GROUNDS MAINTENANCE</b>	<b>2,922.00</b>	<b>4,108.33</b>	<b>1,186.33</b>	<b>8,766.00</b>	<b>12,324.99</b>	<b>3,558.99</b>	<b>49,300.00</b>
<b>BUILDING MAINTENANCE</b>							
6100 Building Maint/Repair	750.00	1,125.00	375.00	1,457.04	3,375.00	1,917.96	13,500.00
6105 Plumbing Repairs/Reimbursements	2,750.00	708.33	(2,041.67)	2,750.00	2,124.99	(625.01)	8,500.00
6110 Janitorial/Clubhouse	370.00	370.00	-	740.00	1,110.00	370.00	4,440.00
6120 Fire Protection	28.00	64.17	36.17	48.00	192.51	144.51	770.00
6130 Pest Control	90.95	110.83	19.88	176.55	332.49	155.94	1,330.00
6140 Termite-Treatment Plan	-	750.00	750.00	5,740.00	2,250.00	(3,490.00)	9,000.00
6150 Rodent Traps	668.00	188.00	(480.00)	1,220.00	564.00	(656.00)	2,256.00
<b>Total BUILDING MAINTENANCE</b>	<b>4,656.95</b>	<b>3,316.33</b>	<b>(1,340.62)</b>	<b>12,131.59</b>	<b>9,948.99</b>	<b>(2,182.60)</b>	<b>39,796.00</b>
<b>POOL EXPENSES</b>							
6200 Pool Maintenance	750.00	750.00	-	2,900.00	2,250.00	(650.00)	9,000.00
6210 Pool Security System	63.57	66.67	3.10	254.28	200.01	(54.27)	800.00
6220 Pool Repairs/Supplies	-	125.00	125.00	-	375.00	375.00	1,500.00
<b>Total POOL EXPENSES</b>	<b>813.57</b>	<b>941.67</b>	<b>128.10</b>	<b>3,154.28</b>	<b>2,825.01</b>	<b>(329.27)</b>	<b>11,300.00</b>
<b>UTILITY EXPENSES</b>							
7000 Electric	1,304.84	1,646.42	341.58	5,187.16	4,939.26	(247.90)	19,757.00
7001 Water	5,731.04	5,041.67	(689.37)	15,761.32	15,125.01	(636.31)	60,500.00
7002 Storm Water	1,220.56	1,236.67	16.11	3,661.68	3,710.01	48.33	14,840.00
7003 Sewer	6,617.28	6,060.83	(556.45)	18,329.28	18,182.49	(146.79)	72,730.00
7004 Trash	2,873.11	3,058.33	185.22	8,389.33	9,174.99	785.66	36,700.00
7005 Cable/Internet	75.72	77.67	1.95	302.88	233.01	(69.87)	932.00



**Income Statement - Operating**

Woodlake Association, Inc

03/31/2024

Date: 4/3/2024

Time: 10:04 am

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total UTILITY EXPENSES</b>	\$17,822.55	\$17,121.59	(\$700.96)	\$51,631.65	\$51,364.77	(\$266.88)	\$205,459.00
<b>NON OPERATING EXPENSES</b>							
2315 Special Assessment Transfer	\$8,688.22	\$-	(\$8,688.22)	\$24,265.93	\$-	(\$24,265.93)	\$-
9105 Deferred Maintenance	5,587.08	5,587.08	-	16,761.24	16,761.24	-	67,045.00
9315 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	-	28,423.26	28,423.26	-	113,693.00
<b>Total NON OPERATING EXPENSES</b>	23,749.72	15,061.50	(8,688.22)	69,450.43	45,184.50	(24,265.93)	180,738.00
<b>Total EXPENSES</b>	\$71,385.67	\$67,848.58	(\$3,537.09)	\$210,941.76	\$203,545.74	(\$7,396.02)	\$814,183.00
<b>COMBINED NET INCOME</b>	(\$13,636.95)	(\$2.50)	(\$13,634.45)	\$3,450.90	(\$7.50)	\$3,458.40	(\$30.00)



**Income Statement Summary - Operating**

Woodlake Association, Inc  
Fiscal Period: March 2024

Date: 4/3/2024  
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>REVENUE</b>													
4010 Unit Maintenance Fees	89,246.64	50,390.82	49,048.09	-	-	-	-	-	-	-	-	-	\$188,685.55
4100 Special Assessment 8/2021-7/2026	10,483.29	5,094.32	8,688.22	-	-	-	-	-	-	-	-	-	24,265.83
4400 Operating Interest Income	0.48	0.56	0.41	-	-	-	-	-	-	-	-	-	1.45
4500 Application Fees	-	150.00	-	-	-	-	-	-	-	-	-	-	150.00
4800 Misc Income	423.43	-	-	-	-	-	-	-	-	-	-	-	423.43
4810 Keys	854.40	-	12.00	-	-	-	-	-	-	-	-	-	866.40
<b>Total REVENUE</b>	<b>101,008.24</b>	<b>55,635.70</b>	<b>57,748.72</b>	-	-	-	-	-	-	-	-	-	<b>214,392.66</b>
<b>EXPENSES</b>													
<b>ADMINISTRATIVE</b>													
5010 Administrative/Office	366.00	224.00	168.00	-	-	-	-	-	-	-	-	-	758.00
5020 Web	595.00	-	-	-	-	-	-	-	-	-	-	-	595.00
5300 Insurance	19,051.88	20,326.88	19,051.88	-	-	-	-	-	-	-	-	-	58,430.64
5620 Florida Annual Corp Fee	90.00	-	-	-	-	-	-	-	-	-	-	-	90.00
5800 Management Fee	1,440.00	1,440.00	1,440.00	-	-	-	-	-	-	-	-	-	4,320.00
5900 Legal Expenses	645.36	207.81	761.00	-	-	-	-	-	-	-	-	-	1,614.17
<b>Total ADMINISTRATIVE</b>	<b>22,188.24</b>	<b>22,198.69</b>	<b>21,420.88</b>	-	-	-	-	-	-	-	-	-	<b>65,807.81</b>
<b>GROUNDS MAINTENANCE</b>													
5400 Lawn Service Contract	2,922.00	2,922.00	2,922.00	-	-	-	-	-	-	-	-	-	8,766.00
<b>Total GROUNDS MAINTENANCE</b>	<b>2,922.00</b>	<b>2,922.00</b>	<b>2,922.00</b>	-	-	-	-	-	-	-	-	-	<b>8,766.00</b>
<b>BUILDING MAINTENANCE</b>													
6100 Building Maint/Repair	435.00	272.04	750.00	-	-	-	-	-	-	-	-	-	1,457.04
6105 Plumbing Repairs/Reimbursements	-	-	2,750.00	-	-	-	-	-	-	-	-	-	2,750.00
6110 Janitorial/Clubhouse	370.00	-	370.00	-	-	-	-	-	-	-	-	-	740.00
6120 Fire Protection	10.00	10.00	28.00	-	-	-	-	-	-	-	-	-	48.00
6130 Pest Control	85.60	-	90.95	-	-	-	-	-	-	-	-	-	176.55
6140 Termite-Treatment Plan	-	5,740.00	-	-	-	-	-	-	-	-	-	-	5,740.00
6150 Rodent Traps	364.00	188.00	668.00	-	-	-	-	-	-	-	-	-	1,220.00
<b>Total BUILDING MAINTENANCE</b>	<b>1,264.60</b>	<b>6,210.04</b>	<b>4,656.95</b>	-	-	-	-	-	-	-	-	-	<b>12,131.59</b>
<b>POOL EXPENSES</b>													
6200 Pool Maintenance	-	2,150.00	750.00	-	-	-	-	-	-	-	-	-	2,900.00
6210 Pool Security System	127.14	63.57	63.57	-	-	-	-	-	-	-	-	-	254.28
<b>Total POOL EXPENSES</b>	<b>127.14</b>	<b>2,213.57</b>	<b>813.57</b>	-	-	-	-	-	-	-	-	-	<b>3,154.28</b>
<b>UTILITY EXPENSES</b>													
7000 Electric	1,329.92	2,552.40	1,304.84	-	-	-	-	-	-	-	-	-	5,187.16
7001 Water	5,013.28	5,017.00	5,731.04	-	-	-	-	-	-	-	-	-	15,761.32
7002 Storm Water	1,220.56	1,220.56	1,220.56	-	-	-	-	-	-	-	-	-	3,661.68
7003 Sewer	5,677.88	6,034.12	6,617.28	-	-	-	-	-	-	-	-	-	18,329.28
7004 Trash	2,758.11	2,758.11	2,873.11	-	-	-	-	-	-	-	-	-	8,389.33
7005 Cable/Internet	151.44	75.72	75.72	-	-	-	-	-	-	-	-	-	302.88



**Income Statement Summary - Operating**

Woodlake Association, Inc  
Fiscal Period: March 2024

Date: 4/3/2024  
Time: 10:04 am  
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Total UTILITY EXPENSES</b>	<b>16,151.19</b>	<b>17,657.91</b>	<b>17,822.55</b>	-	-	-	-	-	-	-	-	-	<b>\$51,631.65</b>
<b>NON OPERATING EXPENSES</b>													
2315 Special Assessment Transfer	10,483.39	5,094.32	8,688.22	-	-	-	-	-	-	-	-	-	\$24,265.93
9105 Deferred Maintenance	5,587.08	5,587.08	5,587.08	-	-	-	-	-	-	-	-	-	16,761.24
9315 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	9,474.42	-	-	-	-	-	-	-	-	-	28,423.26
<b>Total NON OPERATING EXPENSES</b>	<b>25,544.89</b>	<b>20,155.82</b>	<b>23,749.72</b>	-	-	-	-	-	-	-	-	-	<b>69,450.43</b>
<b>Total EXPENSES</b>	<b>68,198.06</b>	<b>71,358.03</b>	<b>71,385.67</b>	-	-	-	-	-	-	-	-	-	<b>210,941.76</b>
<b>Net Income:</b>	<b>32,810.18</b>	<b>(15,722.33)</b>	<b>(13,636.95)</b>	-	-	-	-	-	-	-	-	-	<b>3,450.90</b>