



Ameri-Tech
Community Management

Financial Report Package

Unaudited for Management's Use Only

May 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: 05/31/2024

Date: 6/10/2024

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Assets

OPERATING FUNDS

11-1020-00-00 General - (06) Acct \$37,084.78
11-1025-00-00 Truist Security Deposit 12,164.49

Total OPERATING FUNDS: \$49,249.27

RESERVE FUNDS

12-1047-00-00 Truist - (07) Money Market 312,517.32

Total RESERVE FUNDS: \$312,517.32

DELINQUENCIES/MISC ASSET

18-1700-00-00 Truist Roof/Fencing Loan 204,466.74
18-1710-00-00 Allowance for Doubtful Accounts (2,540.00)

Total DELINQUENCIES/MISC ASSET \$201,926.74

Total Assets: \$563,693.33

Liabilities & Equity

LIABILITIES

20-2080-00-00 Reserve Interest 8,224.88
20-2100-00-00 Pooled Reserves 47,821.10
20-2105-00-00 Deferred Maintenance 32,941.29
20-2315-00-00 Loan Funds/Special Assessment 223,530.15

Total LIABILITIES: \$312,517.42

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 204,466.74

Total PREPAID/MISC LIABILITIES: \$204,541.74

EQUITY/CAPITAL



Balance Sheet - Operating
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30-3200-00-00 Prior Years	<u>\$6,284.61</u>	
Total EQUITY/CAPITAL:		<u>\$6,284.61</u>
Net Income Gain / Loss	<u>28,185.07</u>	
		<u>\$28,185.07</u>
Total Liabilities & Equity:		<u><u>\$563,693.33</u></u>



Income Statement - Operating

Woodlake Association, Inc

05/31/2024

Date: 6/10/2024
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$64,382.94	\$57,912.75	\$6,470.19	\$310,336.50	\$289,563.75	\$20,772.75	\$694,953.00
4100 Special Assessment 8/2021-7/2026	1,154.69	9,833.33	(8,678.64)	33,596.65	49,166.65	(15,570.00)	118,000.00
4400 Operating Interest Income	0.40	-	0.40	2.19	-	2.19	-
4500 Application Fees	400.00	-	400.00	850.00	-	850.00	-
4800 Misc Income	100.00	-	100.00	523.43	-	523.43	-
4810 Keys	62.00	-	62.00	952.40	-	952.40	-
Total REVENUE	66,100.03	67,746.08	(1,646.05)	346,261.17	338,730.40	7,530.77	812,953.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative/Office	574.00	450.00	(124.00)	1,704.75	2,250.00	545.25	5,400.00
5015 Coupon	-	62.33	62.33	-	311.65	311.65	748.00
5020 Web	-	49.58	49.58	595.00	247.90	(347.10)	595.00
5040 Boxes/Storage	-	60.00	60.00	-	300.00	300.00	720.00
5300 Insurance	-	24,583.33	24,583.33	77,482.52	122,916.65	45,434.13	295,000.00
5600 Divisions Fees	-	37.67	37.67	-	188.35	188.35	452.00
5610 License/Permits/Fees	-	25.00	25.00	-	125.00	125.00	300.00
5620 Florida Annual Corp Fee	-	8.33	8.33	90.00	41.65	(48.35)	100.00
5800 Management Fee	1,440.00	1,440.00	-	7,200.00	7,200.00	-	17,280.00
5900 Legal Expenses	4,359.39	291.67	(4,067.72)	6,461.29	1,458.35	(5,002.94)	3,500.00
5910 Audit/Tax Prep	-	41.25	41.25	-	206.25	206.25	495.00
7900 Bad Debt	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
Total ADMINISTRATIVE	6,373.39	27,299.16	20,925.77	93,533.56	136,495.80	42,962.24	327,590.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	3,214.00	2,783.33	(430.67)	14,902.00	13,916.65	(985.35)	33,400.00
5430 Sprinklers	-	241.67	241.67	-	1,208.35	1,208.35	2,900.00
5440 Tree Trimming	-	1,083.33	1,083.33	-	5,416.65	5,416.65	13,000.00
Total GROUNDS MAINTENANCE	3,214.00	4,108.33	894.33	14,902.00	20,541.65	5,639.65	49,300.00
BUILDING MAINTENANCE							
6100 Building Maint/Repair	1,610.25	1,125.00	(485.25)	3,067.29	5,625.00	2,557.71	13,500.00
6105 Plumbing Repairs/Reimbursements	-	708.33	708.33	2,750.00	3,541.65	791.65	8,500.00
6110 Janitorial/Clubhouse	740.00	370.00	(370.00)	1,850.00	1,850.00	-	4,440.00
6120 Fire Protection	28.00	64.17	36.17	104.00	320.85	216.85	770.00
6130 Pest Control	-	110.83	110.83	267.50	554.15	286.65	1,330.00
6140 Termite-Treatment Plan	-	750.00	750.00	5,740.00	3,750.00	(1,990.00)	9,000.00
6150 Rodent Traps	376.00	188.00	(188.00)	1,596.00	940.00	(656.00)	2,256.00
Total BUILDING MAINTENANCE	2,754.25	3,316.33	562.08	15,374.79	16,581.65	1,206.86	39,796.00
POOL EXPENSES							
6200 Pool Maintenance	750.00	650.00	(100.00)	3,950.00	3,250.00	(700.00)	7,800.00
6210 Pool Security System	127.14	66.67	(60.47)	381.42	333.35	(48.07)	800.00
6220 Pool Repairs/Supplies	-	125.00	125.00	-	625.00	625.00	1,500.00
Total POOL EXPENSES	877.14	841.67	(35.47)	4,331.42	4,208.35	(123.07)	10,100.00
UTILITY EXPENSES							
7000 Electric	1,441.83	1,646.42	204.59	6,986.59	8,232.10	1,245.51	19,757.00
7001 Water	7,277.18	5,041.67	(2,235.51)	29,602.74	25,208.35	(4,394.39)	60,500.00
7002 Storm Water	1,220.56	1,236.67	16.11	6,102.80	6,183.35	80.55	14,840.00
7003 Sewer	7,770.18	6,060.83	(1,709.35)	33,209.62	30,304.15	(2,905.47)	72,730.00
7004 Trash	2,758.11	3,058.33	300.22	14,080.55	15,291.65	1,211.10	36,700.00
7005 Cable/Internet	75.72	77.67	1.95	378.60	388.35	9.75	932.00



Income Statement - Operating
Woodlake Association, Inc.
 05/31/2024

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total UTILITY EXPENSES	\$20,543.58	\$17,121.59	(\$3,421.99)	\$90,360.90	\$85,607.95	(\$4,752.95)	\$205,459.00
NON OPERATING EXPENSES							
9100 Pooled Reserves	\$-	\$5,584.58	\$5,584.58	\$-	\$27,922.90	\$27,922.90	\$67,015.00
9105 Deferred Maintenance	5,587.08	-	(5,587.08)	27,935.40	-	(27,935.40)	-
9315 Special Assessment Transfer	9,474.42	9,474.42	-	71,638.03	47,372.10	(24,265.93)	113,693.00
Total NON OPERATING EXPENSES	15,061.50	15,059.00	(2.50)	99,573.43	75,295.00	(24,278.43)	180,708.00
Total EXPENSES	\$48,823.86	\$67,746.08	\$18,922.22	\$318,076.10	\$338,730.40	\$20,654.30	\$812,953.00
COMBINED NET INCOME	\$17,276.17	\$-	\$17,276.17	\$28,185.07	\$-	\$28,185.07	\$-



Income Statement Summary - Operating

Woodlake Association, Inc

Fiscal Period: May 2024

Date: 6/10/2024

Time: 1:06 pm

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
89,246.64	50,390.82	49,048.09	57,268.01	64,382.94	-	-	-	-	-	-	-	-	\$310,336.50
10,483.29	5,094.32	8,688.22	8,176.13	1,154.69	-	-	-	-	-	-	-	-	33,596.65
0.48	0.56	0.41	0.34	0.40	-	-	-	-	-	-	-	-	2.19
-	150.00	-	300.00	400.00	-	-	-	-	-	-	-	-	850.00
423.43	-	-	-	100.00	-	-	-	-	-	-	-	-	523.43
854.40	-	12.00	24.00	62.00	-	-	-	-	-	-	-	-	952.40
101,008.24	55,635.70	57,748.72	65,768.48	66,100.03	-	-	-	-	-	-	-	-	346,261.17
EXPENSES													
ADMINISTRATIVE													
366.00	224.00	168.00	372.75	574.00	-	-	-	-	-	-	-	-	1,704.75
595.00	-	-	-	-	-	-	-	-	-	-	-	-	595.00
19,051.88	20,326.88	19,051.88	19,051.88	19,051.88	-	-	-	-	-	-	-	-	77,482.52
90.00	-	-	-	-	-	-	-	-	-	-	-	-	90.00
1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	-	-	-	-	-	-	-	-	7,200.00
645.36	207.81	761.00	487.73	4,359.39	-	-	-	-	-	-	-	-	6,461.29
22,188.24	22,198.69	21,420.88	21,352.36	6,373.39	-	-	-	-	-	-	-	-	93,533.56
GROUPS MAINTENANCE													
2,922.00	2,922.00	2,922.00	2,922.00	3,214.00	-	-	-	-	-	-	-	-	14,902.00
2,922.00	2,922.00	2,922.00	2,922.00	3,214.00	-	-	-	-	-	-	-	-	14,902.00
BUILDING MAINTENANCE													
435.00	272.04	750.00	-	1,610.25	-	-	-	-	-	-	-	-	3,067.29
-	-	2,750.00	-	-	-	-	-	-	-	-	-	-	2,750.00
370.00	-	370.00	370.00	740.00	-	-	-	-	-	-	-	-	1,850.00
10.00	10.00	28.00	28.00	28.00	-	-	-	-	-	-	-	-	104.00
85.60	-	90.95	90.95	-	-	-	-	-	-	-	-	-	267.50
-	5,740.00	-	-	-	-	-	-	-	-	-	-	-	5,740.00
364.00	188.00	668.00	-	376.00	-	-	-	-	-	-	-	-	1,596.00
1,264.60	6,210.04	4,656.95	488.95	2,754.25	-	-	-	-	-	-	-	-	15,374.79
POOL EXPENSES													
-	2,150.00	750.00	300.00	750.00	-	-	-	-	-	-	-	-	3,950.00
127.14	63.57	63.57	-	127.14	-	-	-	-	-	-	-	-	381.42
127.14	2,213.57	813.57	300.00	877.14	-	-	-	-	-	-	-	-	4,331.42
UTILITY EXPENSES													
1,329.92	2,552.40	1,304.84	357.60	1,441.83	-	-	-	-	-	-	-	-	6,986.59
5,013.28	5,017.00	5,731.04	6,564.24	7,277.18	-	-	-	-	-	-	-	-	29,602.74
1,220.56	1,220.56	1,220.56	1,220.56	1,220.56	-	-	-	-	-	-	-	-	6,102.80
5,677.88	6,034.12	6,617.28	7,110.16	7,770.18	-	-	-	-	-	-	-	-	33,209.62
2,758.11	2,758.11	2,873.11	2,933.11	2,758.11	-	-	-	-	-	-	-	-	14,080.55
151.44	75.72	75.72	-	75.72	-	-	-	-	-	-	-	-	378.60



Income Statement Summary - Operating

Woodlake Association, Inc

Fiscal Period: May 2024

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
Total UTILITY EXPENSES	16,151.19	17,657.91	17,822.55	18,185.67	20,543.58	-	-	-	-	-	-	-	\$90,360.90
NON OPERATING EXPENSES													
9105 Deferred Maintenance	5,587.08	5,587.08	5,587.08	5,587.08	5,587.08	-	-	-	-	-	-	-	\$27,935.40
9315 Special Assessment Transfer	19,957.81	14,568.74	18,162.64	9,474.42	9,474.42	-	-	-	-	-	-	-	71,638.03
Total NON OPERATING EXPENSES	25,544.89	20,155.82	23,749.72	15,061.50	15,061.50	-	-	-	-	-	-	-	99,573.43
Total EXPENSES	68,195.06	71,358.03	71,385.67	58,310.48	48,823.86	-	-	-	-	-	-	-	318,076.10
Net Income:	32,810.18	(15,722.33)	(13,636.95)	7,458.00	17,276.17	-	-	-	-	-	-	-	28,185.07