



# **Financial Report Package**

**Unaudited for Management's Use Only**

## **September 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	\$93,985.24
11-1025-00-00 Truist Security Deposit	12,024.89

Total OPERATING FUNDS:	<u>\$106,010.13</u>
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## RESERVE FUNDS

12-1047-00-00 Truist - (07) Money Market	287,690.06
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Total RESERVE FUNDS:	<u>\$287,690.06</u>
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## DELINQUENCIES/MISC ASSET

18-1700-00-00 Truist Roof/Fencing Loan	168,867.85
18-1710-00-00 Allowance for Doubtful Accounts	(2,540.00)

Total DELINQUENCIES/MISC ASSET	<u>\$166,327.85</u>
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<b>Total Assets:</b>	<b><u><u>\$560,028.04</u></u></b>
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**Liabilities & Equity**

## LIABILITIES

20-2080-00-00 Reserve Interest	11,174.95
20-2100-00-00 Pooled Reserves	47,821.10
20-2105-00-00 Deferred Maintenance	38,904.11
20-2315-00-00 Loan Funds/Special Assessment	189,789.90

Total LIABILITIES:	<u>\$287,690.06</u>
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## 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:	<u>\$12,164.49</u>
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## PREPAID/MISC LIABILITIES

23-2330-00-00 Amenity Key Deposits	75.00
23-2400-00-00 Truist Roof/Fencing Loan	168,867.85

Total PREPAID/MISC LIABILITIES:	<u>\$168,942.85</u>
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## EQUITY/CAPITAL

**Balance Sheet - Operating**

Woodlake Association, Inc

End Date: 09/30/2024

Date: 10/2/2024

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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>84,946.03</u>	<u>\$84,946.03</u>
<b>Total Liabilities &amp; Equity:</b>		<b><u><u>\$560,028.04</u></u></b>

**Income Statement - Operating**

Woodlake Association, Inc

09/30/2024

Date: 10/2/2024

Time: 10:56 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	\$52,625.13	\$57,912.75	(\$5,287.62)	\$549,459.73	\$521,214.75	\$28,244.98	\$694,953.00
4100 Special Assessment 8/2021-7/2026	7,035.26	9,833.33	(2,798.07)	68,685.68	88,499.97	(19,814.29)	118,000.00
4400 Operating Interest Income	0.91	-	0.91	4.85	-	4.85	-
4500 Application Fees	200.00	-	200.00	1,950.00	-	1,950.00	-
4800 Misc Income	754.50	-	754.50	5,643.37	-	5,643.37	-
4810 Keys	-	-	-	952.40	-	952.40	-
<b>Total REVENUE</b>	<b>60,615.80</b>	<b>67,746.08</b>	<b>(7,130.28)</b>	<b>626,696.03</b>	<b>609,714.72</b>	<b>16,981.31</b>	<b>812,953.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5010 Administrative/Office	249.50	450.00	200.50	3,540.40	4,050.00	509.60	5,400.00
5015 Coupon	-	62.33	62.33	-	560.97	560.97	748.00
5020 Web	-	49.58	49.58	595.00	446.22	(148.78)	595.00
5040 Boxes/Storage	-	60.00	60.00	-	540.00	540.00	720.00
5300 Insurance	18,713.00	24,583.33	5,870.33	149,197.45	221,249.97	72,052.52	295,000.00
5600 Divisions Fees	-	37.67	37.67	-	339.03	339.03	452.00
5610 License/Permits/Fees	-	25.00	25.00	-	225.00	225.00	300.00
5620 Florida Annual Corp Fee	-	8.33	8.33	90.00	74.97	(15.03)	100.00
5800 Management Fee Exp.3/2027 60 days notice	-	1,440.00	1,440.00	12,960.00	12,960.00	-	17,280.00
5900 Legal Expenses	608.85	291.67	(317.18)	9,239.64	2,625.03	(6,614.61)	3,500.00
5910 Audit/Tax Prep	400.00	41.25	(358.75)	400.00	371.25	(28.75)	495.00
7900 Bad Debt	-	250.00	250.00	-	2,250.00	2,250.00	3,000.00
<b>Total ADMINISTRATIVE</b>	<b>19,971.35</b>	<b>27,299.16</b>	<b>7,327.81</b>	<b>176,022.49</b>	<b>245,692.44</b>	<b>69,669.95</b>	<b>327,590.00</b>
<b>GROUNDS MAINTENANCE</b>							
5400 Lawn Service Contract	-	2,783.33	2,783.33	25,838.00	25,049.97	(788.03)	33,400.00
5430 Sprinklers	-	241.67	241.67	2,291.00	2,175.03	(115.97)	2,900.00
5440 Tree Trimming	2,922.00	1,083.33	(1,838.67)	15,312.00	9,749.97	(5,562.03)	13,000.00
<b>Total GROUNDS MAINTENANCE</b>	<b>2,922.00</b>	<b>4,108.33</b>	<b>1,186.33</b>	<b>43,441.00</b>	<b>36,974.97</b>	<b>(6,466.03)</b>	<b>49,300.00</b>
<b>BUILDING MAINTENANCE</b>							
5200 Pest Control	-	-	-	278.95	-	(278.95)	-
6100 Building Maint/Repair	2,270.65	1,125.00	(1,145.65)	8,758.82	10,125.00	1,366.18	13,500.00
6105 Plumbing Repairs/Reimbursements	-	708.33	708.33	3,415.00	6,374.97	2,959.97	8,500.00
6110 Janitorial/Clubhouse	370.00	370.00	-	3,930.00	3,330.00	(600.00)	4,440.00
6120 Fire Protection	28.00	64.17	36.17	216.00	577.53	361.53	770.00
6130 Pest Control	-	110.83	110.83	358.45	997.47	639.02	1,330.00
6140 Termite-Treatment Plan	-	750.00	750.00	5,740.00	6,750.00	1,010.00	9,000.00
6150 Rodent Traps	-	188.00	188.00	2,172.00	1,692.00	(480.00)	2,256.00
<b>Total BUILDING MAINTENANCE</b>	<b>2,668.65</b>	<b>3,316.33</b>	<b>647.68</b>	<b>24,869.22</b>	<b>29,846.97</b>	<b>4,977.75</b>	<b>39,796.00</b>
<b>POOL EXPENSES</b>							
6200 Pool Maintenance	-	650.00	650.00	5,754.79	5,850.00	95.21	7,800.00
6210 Pool Security System	63.55	66.67	3.12	635.68	600.03	(35.65)	800.00
6220 Pool Repairs/Supplies	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
<b>Total POOL EXPENSES</b>	<b>63.55</b>	<b>841.67</b>	<b>778.12</b>	<b>6,390.47</b>	<b>7,575.03</b>	<b>1,184.56</b>	<b>10,100.00</b>
<b>UTILITY EXPENSES</b>							
7000 Electric	1,474.13	1,646.42	172.29	13,745.45	14,817.78	1,072.33	19,757.00
7001 Water	4,893.24	5,041.67	148.43	51,394.87	45,375.03	(6,019.84)	60,500.00
7002 Storm Water	-	1,236.67	1,236.67	7,323.36	11,130.03	3,806.67	14,840.00
7003 Sewer	5,756.11	6,060.83	304.72	57,085.17	54,547.47	(2,537.70)	72,730.00
7004 Trash	2,758.11	3,058.33	300.22	25,212.99	27,524.97	2,311.98	36,700.00



**Income Statement - Operating**

Woodlake Association, Inc

09/30/2024

Date: 10/2/2024

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7005 Cable/Internet	\$-	\$77.67	\$77.67	\$711.48	\$699.03	(\$12.45)	\$932.00
<b>Total UTILITY EXPENSES</b>	14,881.59	17,121.59	2,240.00	155,473.32	154,094.31	(1,379.01)	205,459.00
<b>NON OPERATING EXPENSES</b>							
9105 Deferred Maintenance	5,587.08	5,584.58	(2.50)	50,283.72	50,261.22	(22.50)	67,015.00
9315 Special Assessment Transfer	9,474.42	9,474.42	-	85,269.78	85,269.78	-	113,693.00
<b>Total NON OPERATING EXPENSES</b>	15,061.50	15,059.00	(2.50)	135,553.50	135,531.00	(22.50)	180,708.00
<b>Total EXPENSES</b>	\$55,568.64	\$67,746.08	\$12,177.44	\$541,750.00	\$609,714.72	\$67,964.72	\$812,953.00
<b>COMBINED NET INCOME</b>	\$5,047.16	\$-	\$5,047.16	\$84,946.03	\$-	\$84,946.03	\$-



**Income Statement Summary - Operating**

Woodlake Association, Inc  
Fiscal Period: September 2024

Date: 10/2/2024  
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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	57,268.01	64,833.79	66,468.91	66,142.09	53,436.25	52,625.13	-	-	-	\$549,459.73
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	12,698.40	7,122.20	7,035.26	-	-	-	68,685.68
4400 Operating Interest Income	0.48	0.56	0.41	0.34	0.40	0.53	0.42	0.80	0.91	-	-	-	4.85
4500 Application Fees	-	150.00	-	300.00	400.00	250.00	450.00	200.00	200.00	-	-	-	1,950.00
4800 Misc Income	423.43	-	-	-	100.00	1,747.95	2,617.49	-	754.50	-	-	-	5,643.37
4810 Keys	854.40	-	12.00	24.00	62.00	-	-	-	-	-	-	-	952.40
<b>Total REVENUE</b>	<b>101,008.24</b>	<b>55,635.70</b>	<b>57,748.72</b>	<b>65,768.48</b>	<b>66,550.88</b>	<b>76,700.56</b>	<b>81,908.40</b>	<b>60,759.25</b>	<b>60,615.80</b>	-	-	-	<b>626,696.03</b>
<b>EXPENSES</b>													
<b>ADMINISTRATIVE</b>													
5010 Administrative/Office	366.00	224.00	168.00	372.75	574.00	777.15	193.00	616.00	249.50	-	-	-	3,540.40
5020 Web	595.00	-	-	-	-	-	-	-	-	-	-	-	595.00
5300 Insurance	19,051.88	20,326.88	19,051.88	19,051.88	-	53,001.93	-	-	18,713.00	-	-	-	149,197.45
5620 Florida Annual Corp Fee	90.00	-	-	-	-	-	-	-	-	-	-	-	90.00
5800 Management Fee Exp.3/2027 60 days notice	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	2,880.00	-	-	-	-	12,960.00
5900 Legal Expenses	645.36	207.81	761.00	487.73	4,359.39	1,333.00	-	836.50	608.85	-	-	-	9,239.64
5910 Audit/Tax Prep	-	-	-	-	-	-	-	-	400.00	-	-	-	400.00
<b>Total ADMINISTRATIVE</b>	<b>22,188.24</b>	<b>22,198.69</b>	<b>21,420.88</b>	<b>21,352.36</b>	<b>6,373.39</b>	<b>56,552.08</b>	<b>1,633.00</b>	<b>4,332.50</b>	<b>19,971.35</b>	-	-	-	<b>176,022.49</b>
<b>GROUNDS MAINTENANCE</b>													
5400 Lawn Service Contract	2,922.00	2,922.00	2,922.00	2,922.00	3,214.00	2,922.00	8,014.00	-	-	-	-	-	25,838.00
5430 Sprinklers	-	-	-	-	-	-	-	2,291.00	-	-	-	-	2,291.00
5440 Tree Trimming	-	-	-	-	-	-	-	12,390.00	2,922.00	-	-	-	15,312.00
<b>Total GROUNDS MAINTENANCE</b>	<b>2,922.00</b>	<b>2,922.00</b>	<b>2,922.00</b>	<b>2,922.00</b>	<b>3,214.00</b>	<b>2,922.00</b>	<b>8,014.00</b>	<b>14,681.00</b>	<b>2,922.00</b>	-	-	-	<b>43,441.00</b>
<b>BUILDING MAINTENANCE</b>													
5200 Pest Control	-	-	-	-	-	278.95	-	-	-	-	-	-	278.95
6100 Building Maint/Repair	435.00	272.04	750.00	-	1,610.25	1,493.90	245.00	1,681.98	2,270.65	-	-	-	8,758.82
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	370.00	970.00	370.00	-	-	-	3,930.00
6120 Fire Protection	10.00	10.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	-	-	-	216.00
6130 Pest Control	85.60	-	90.95	90.95	-	-	-	90.95	-	-	-	-	358.45
6140 Termite-Treatment Plan	-	5,740.00	-	-	-	-	-	-	-	-	-	-	5,740.00
6150 Rodent Traps	364.00	188.00	668.00	-	376.00	-	188.00	388.00	-	-	-	-	2,172.00
<b>Total BUILDING MAINTENANCE</b>	<b>1,264.60</b>	<b>6,210.04</b>	<b>4,656.95</b>	<b>488.95</b>	<b>2,754.25</b>	<b>2,835.85</b>	<b>831.00</b>	<b>3,158.93</b>	<b>2,668.65</b>	-	-	-	<b>24,869.22</b>
<b>POOL EXPENSES</b>													
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	63.57	63.57	63.55	-	-	-	635.68
<b>Total POOL EXPENSES</b>	<b>127.14</b>	<b>2,213.57</b>	<b>813.57</b>	<b>300.00</b>	<b>877.14</b>	<b>1,868.36</b>	<b>63.57</b>	<b>63.57</b>	<b>63.55</b>	-	-	-	<b>6,390.47</b>
<b>UTILITY EXPENSES</b>													
7000 Electric	1,329.92	2,552.40	1,304.84	357.60	1,441.83	2,396.04	429.29	2,459.40	1,474.13	-	-	-	13,745.45



**Income Statement Summary - Operating**

Woodlake Association, Inc  
Fiscal Period: September 2024

Date: 10/2/2024  
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
7001 Water	5,013.28	5,017.00	5,731.04	6,564.24	7,277.18	4,998.04	7,421.81	4,479.04	4,893.24	-	-	-	\$51,394.87
7002 Storm Water	1,220.56	1,220.56	1,220.56	1,220.56	1,220.56	-	1,220.56	-	-	-	-	-	7,323.36
7003 Sewer	5,677.88	6,034.12	6,617.28	7,110.16	7,770.18	5,407.04	7,615.24	5,097.16	5,756.11	-	-	-	57,085.17
7004 Trash	2,758.11	2,758.11	2,873.11	2,933.11	2,758.11	2,858.11	2,758.11	2,758.11	2,758.11	-	-	-	25,212.99
7005 Cable/Internet	151.44	75.72	75.72	-	75.72	75.72	75.72	181.44	-	-	-	-	711.48
<b>Total UTILITY EXPENSES</b>	<b>16,151.19</b>	<b>17,657.91</b>	<b>17,822.55</b>	<b>18,185.67</b>	<b>20,543.58</b>	<b>15,734.95</b>	<b>19,520.73</b>	<b>14,975.15</b>	<b>14,881.59</b>	-	-	-	<b>155,473.32</b>
<b>NON OPERATING EXPENSES</b>													
9105 Deferred Maintenance	5,587.08	5,587.08	5,587.08	5,587.08	5,587.08	5,587.08	5,587.08	5,587.08	5,587.08	-	-	-	50,283.72
9315 Special Assessment Transfer	19,957.81	14,568.74	18,162.64	9,474.42	9,474.42	9,474.42	(14,791.51)	9,474.42	9,474.42	-	-	-	85,269.78
<b>Total NON OPERATING EXPENSES</b>	<b>25,544.89</b>	<b>20,155.82</b>	<b>23,749.72</b>	<b>15,061.50</b>	<b>15,061.50</b>	<b>15,061.50</b>	<b>(9,204.43)</b>	<b>15,061.50</b>	<b>15,061.50</b>	-	-	-	<b>135,553.50</b>
<b>Total EXPENSES</b>	<b>68,198.06</b>	<b>71,358.03</b>	<b>71,385.67</b>	<b>58,310.48</b>	<b>48,823.86</b>	<b>94,974.74</b>	<b>20,857.87</b>	<b>52,272.65</b>	<b>55,568.64</b>	-	-	-	<b>541,750.00</b>
<b>Net Income:</b>	<b>32,810.18</b>	<b>(15,722.33)</b>	<b>(13,636.95)</b>	<b>7,458.00</b>	<b>17,727.02</b>	<b>(18,274.18)</b>	<b>61,050.53</b>	<b>8,486.60</b>	<b>5,047.16</b>	-	-	-	<b>84,946.03</b>