



Ameri-Tech
Community Management

Financial Report Package

Unaudited for Management's Use Only

January 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: 01/31/2024

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Assets

OPERATING FUNDS

11-1020-00-00 General - (06) Acct \$41,709.89
 11-1025-00-00 Truist Security Deposit 12,164.49

Total OPERATING FUNDS: \$53,874.38

RESERVE FUNDS

12-1047-00-00 Truist - (07) Money Market 264,953.73

Total RESERVE FUNDS: \$264,953.73

DELINQUENCIES/MISC ASSET

18-1700-00-00 Truist Roof/Fencing Loan 240,451.86
 18-1710-00-00 Allowance for Doubtful Accounts (2,540.00)
 18-1800-00-00 Delinquencies 13,076.29
 18-1820-00-00 S/A Delinquencies 4,739.61

Total DELINQUENCIES/MISC ASSET \$255,727.76

Total Assets: \$574,555.87

Liabilities & Equity

LIABILITIES

20-2080-00-00 Reserve Interest 5,375.12
 20-2100-00-00 Pooled Reserves 47,821.10
 20-2105-00-00 Deferred Maintenance 11,484.48
 20-2315-00-00 Loan Funds/Special Assessment 200,273.13

Total LIABILITIES: \$264,953.83

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 47,843.99
 23-2330-00-00 Amenity Key Deposits 75.00
 23-2400-00-00 Truist Roof/Fencing Loan 240,451.86



Balance Sheet - Operating
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Total PREPAID/MISC LIABILITIES:		<u>\$288,370.85</u>
EQUITY/CAPITAL		
30-3100-00-00 Prepaid/Delinquency Adjustment	(\$34,767.70)	
30-3120-00-00 S/A Prepaid/Delinquency Adjustment	4,224.16	
30-3200-00-00 Prior Years	6,800.06	
Total EQUITY/CAPITAL:		<u>(\$23,743.48)</u>
Net Income Gain / Loss	<u>32,810.18</u>	
		<u>\$32,810.18</u>
Total Liabilities & Equity:		<u>\$574,555.87</u>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUE							
4010 Unit Maintenance Fees	\$89,246.64	\$58,012.75	\$31,233.89	\$89,246.64	\$58,012.75	\$31,233.89	\$696,153.00
4100 Special Assessment 8/2021-7/2026	10,483.29	9,833.33	649.96	10,483.29	9,833.33	649.96	118,000.00
4400 Operating Interest Income	0.48	-	0.48	0.48	-	0.48	-
4800 Misc Income	423.43	-	423.43	423.43	-	423.43	-
4810 Keys	854.40	-	854.40	854.40	-	854.40	-
Total REVENUE	101,008.24	67,846.08	33,162.16	101,008.24	67,846.08	33,162.16	814,153.00
EXPENSES							
ADMINISTRATIVE							
5010 Administrative/Office	366.00	450.00	84.00	366.00	450.00	84.00	5,400.00
5015 Coupon	-	62.33	62.33	-	62.33	62.33	748.00
5020 Web	595.00	49.58	(545.42)	595.00	49.58	(545.42)	595.00
5040 Boxes/Storage	-	60.00	60.00	-	60.00	60.00	720.00
5300 Insurance	19,051.88	24,583.33	5,531.45	19,051.88	24,583.33	5,531.45	295,000.00
5600 Divisions Fees	-	37.67	37.67	-	37.67	37.67	452.00
5610 License/Permits/Fees	-	25.00	25.00	-	25.00	25.00	300.00
5620 Florida Annual Corp Fee	90.00	8.33	(81.67)	90.00	8.33	(81.67)	100.00
5800 Management Fee	1,440.00	1,440.00	-	1,440.00	1,440.00	-	17,280.00
5900 Legal Expenses	645.36	291.67	(353.69)	645.36	291.67	(353.69)	3,500.00
5910 Audit/Tax Prep	-	41.25	41.25	-	41.25	41.25	495.00
7900 Bad Debt	-	250.00	250.00	-	250.00	250.00	3,000.00
Total ADMINISTRATIVE	22,188.24	27,299.16	5,110.92	22,188.24	27,299.16	5,110.92	327,590.00
GROUNDS MAINTENANCE							
5400 Lawn Service Contract	2,922.00	2,783.33	(138.67)	2,922.00	2,783.33	(138.67)	33,400.00
5430 Sprinklers	-	241.67	241.67	-	241.67	241.67	2,900.00
5440 Tree Trimming	-	1,083.33	1,083.33	-	1,083.33	1,083.33	13,000.00
Total GROUNDS MAINTENANCE	2,922.00	4,108.33	1,186.33	2,922.00	4,108.33	1,186.33	49,300.00
BUILDING MAINTENANCE							
6100 Building Maint/Repair	435.00	1,125.00	690.00	435.00	1,125.00	690.00	13,500.00
6105 Plumbing Repairs/Reimbursements	-	708.33	708.33	-	708.33	708.33	8,500.00
6110 Janitorial/Clubhouse	370.00	370.00	-	370.00	370.00	-	4,440.00
6120 Fire Protection	10.00	64.17	54.17	10.00	64.17	54.17	770.00
6130 Pest Control	85.60	110.83	25.23	85.60	110.83	25.23	1,330.00
6140 Termite-Treatment Plan	-	750.00	750.00	-	750.00	750.00	9,000.00
6150 Rodent Traps	364.00	188.00	(176.00)	364.00	188.00	(176.00)	2,256.00
Total BUILDING MAINTENANCE	1,264.60	3,316.33	2,051.73	1,264.60	3,316.33	2,051.73	39,796.00
POOL EXPENSES							
6200 Pool Maintenance	-	750.00	750.00	-	750.00	750.00	9,000.00
6210 Pool Security System	127.14	66.67	(60.47)	127.14	66.67	(60.47)	800.00
6220 Pool Repairs/Supplies	-	125.00	125.00	-	125.00	125.00	1,500.00
Total POOL EXPENSES	127.14	941.67	814.53	127.14	941.67	814.53	11,300.00
UTILITY EXPENSES							
7000 Electric	1,329.92	1,646.42	316.50	1,329.92	1,646.42	316.50	19,757.00
7001 Water	5,013.28	5,041.67	28.39	5,013.28	5,041.67	28.39	60,500.00
7002 Storm Water	1,220.56	1,236.67	16.11	1,220.56	1,236.67	16.11	14,840.00
7003 Sewer	5,677.88	6,060.83	382.95	5,677.88	6,060.83	382.95	72,730.00
7004 Trash	2,758.11	3,058.33	300.22	2,758.11	3,058.33	300.22	36,700.00
7005 Cable/Internet	151.44	77.67	(73.77)	151.44	77.67	(73.77)	932.00
Total UTILITY EXPENSES	16,151.19	17,121.59	970.40	16,151.19	17,121.59	970.40	205,459.00



Income Statement - Operating
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
NON OPERATING EXPENSES							
2315 Special Assessment Transfer	\$10,483.39	\$-	(\$10,483.39)	\$10,483.39	\$-	(\$10,483.39)	\$-
9105 Deferred Maintenance	5,587.08	5,587.08	-	5,587.08	5,587.08	-	67,045.00
9315 Reserves-Loan Payment 5 Years	9,474.42	9,474.42	-	9,474.42	9,474.42	-	113,693.00
Total NON OPERATING EXPENSES	25,544.89	15,061.50	(10,483.39)	25,544.89	15,061.50	(10,483.39)	180,738.00
Total EXPENSES	\$68,198.06	\$67,848.58	(\$349.48)	\$68,198.06	\$67,848.58	(\$349.48)	\$814,183.00
COMBINED NET INCOME	\$32,810.18	(\$2.50)	\$32,812.68	\$32,810.18	(\$2.50)	\$32,812.68	(\$30.00)



Income Statement Summary - Operating

Woodlake Association, Inc
Fiscal Period: January 2024

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
EVENUE													
010 Unit Maintenance Fees	89,246.64												\$89,246.64
100 Special Assessment 6/2021-7/2026	10,483.29												10,483.29
400 Operating Interest Income	0.48												0.48
800 Misc Income	423.43												423.43
810 Keys	854.40												854.40
Total REVENUE	101,008.24												101,008.24
EXPENSES													
ADMINISTRATIVE													
010 Administrative/Office	366.00												366.00
020 Web	595.00												595.00
300 Insurance	19,051.88												19,051.88
520 Florida Annual Corp Fee	90.00												90.00
800 Management Fee	1,440.00												1,440.00
900 Legal Expenses	645.36												645.36
Total ADMINISTRATIVE	22,188.24												22,188.24
ROUNDS MAINTENANCE													
400 Lawn Service Contract	2,922.00												2,922.00
Total GROUNDS MAINTENANCE	2,922.00												2,922.00
BUILDING MAINTENANCE													
100 Building Maint/Repair	435.00												435.00
110 Janitorial/Clubhouse	370.00												370.00
120 Fire Protection	10.00												10.00
130 Pest Control	85.60												85.60
150 Rodent Traps	364.00												364.00
Total BUILDING MAINTENANCE	1,264.60												1,264.60
POOL EXPENSES													
210 Pool Security System	127.14												127.14
Total POOL EXPENSES	127.14												127.14
UTILITY EXPENSES													
300 Electric	1,329.92												1,329.92
301 Water	5,013.28												5,013.28
302 Storm Water	1,220.56												1,220.56
303 Sewer	5,677.88												5,677.88
304 Trash	2,758.11												2,758.11
305 Cable/Internet	151.44												151.44
Total UTILITY EXPENSES	16,151.19												16,151.19
NON OPERATING EXPENSES													
315 Special Assessment Transfer	10,483.39												10,483.39



Income Statement Summary - Operating

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
105 Deferred Maintenance	5,587.08	-	-	-	-	-	-	-	-	-	-	-	\$5,587.08
315 Reserves-Loan Payment 5 Years	9,474.42	-	-	-	-	-	-	-	-	-	-	-	9,474.42
Total NON OPERATING EXPENSES	25,544.89	-	-	-	-	-	-	-	-	-	-	-	25,544.89
Total EXPENSES	68,198.06	-	-	-	-	-	-	-	-	-	-	-	68,198.06
Net Income:	32,810.18	-	-	-	-	-	-	-	-	-	-	-	32,810.18