



Balance Sheet - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 End Date: 12/31/2022

Date: 1/18/2023
 Time: 1:36 pm
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Assets

Operating Funds

10-1000-00	Petty Cash	\$200.00
10-1010-00	American Momentum Bank	38,640.85
10-1031-00	American Momentum Laundry 5956	14,857.36
10-1041-00	Social Activities AMB *590	847.74
10-1061-00	Key Account - AMB	600.00
10-1070-00	Due To/From Reserve	(81,250.00)

Total Operating Funds: (\$26,104.05)

Reserve Funds

11-1110-00	American Momentum Bank	122,937.66
11-1115-00	Bank United Rsv MMKT *3108*	23,970.92
11-1140-00	First Foundation Bk Rsv *3214*	62,377.25
11-1150-00	Due To/From Operating	81,250.00

Total Reserve Funds: \$290,535.83

Other Current Assets

12-1200-00	Assessments Account Receivable	7,503.00
12-1210-00	Prepaid Insurance	140,550.70
12-1220-00	Allowance for Uncollectible Ac	(757.40)

Total Other Current Assets: \$147,296.30

Total Assets:

\$411,728.08

Liabilities & Equity

Liabilities

20-2000-00	Accounts Payable	16,850.30
20-2021-00	American Momentum Social	4,082.84
20-2040-00	Note Payable Insurance	76,049.08
20-2050-00	Prepaid Maintenance Fees	60,164.28
20-2060-00	Rental Deposits	50.00
20-2070-00	Key Deposit	525.00

Total Liabilities: \$157,721.50

Reserves

30-3000-00	Pooled Reserve	288,538.55
30-3020-00	Current Year Unallocated interest	1,997.28

Total Reserves: \$290,535.83

Fund Balance

39-3900-00	Retained Earnings	47,738.04
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Total Fund Balance: \$47,738.04

Net Income Gain / Loss

(84,267.29)

(\$84,267.29)

Total Liabilities & Equity:

\$411,728.08

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Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 12/31/2022

Date: 1/18/2023
 Time: 1:36 pm
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Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
4000 Maintenance Fee Income	\$111,817.92	\$111,815.38	\$2.54	\$1,341,485.92	\$1,341,785.00	(\$299.08)	\$1,341,785.00
4001 Sales Transfer Fees Income	\$300.00	\$750.00	(\$450.00)	\$6,350.00	\$9,000.00	(\$2,650.00)	\$9,000.00
4002 Lease Application Fee Income	\$2,025.00	\$1,875.00	\$150.00	\$21,100.00	\$22,500.00	(\$1,400.00)	\$22,500.00
4003 Late Fee Income	\$140.00	\$108.37	\$31.63	\$2,288.11	\$1,300.00	\$988.11	\$1,300.00
4006 Laundry Income	\$10,436.00	\$7,083.37	\$3,352.63	\$91,669.00	\$85,000.00	\$6,669.00	\$85,000.00
4007 Laundry Interest Income	\$0.86	\$8.37	(\$7.51)	\$50.87	\$100.00	(\$49.13)	\$100.00
4008 Operating Interest Earned	\$1.18	\$-	\$1.18	\$19.82	\$-	\$19.82	\$-
4009 Miscellaneous Income	\$104.92	\$104.13	\$0.79	\$3,615.27	\$1,250.00	\$2,365.27	\$1,250.00
4010 Other Owner Unit Charges	\$-	\$41.63	(\$41.63)	\$500.00	\$500.00	\$-	\$500.00
4012 Social Activities Income	\$-	\$83.37	(\$83.37)	\$-	\$1,000.00	(\$1,000.00)	\$1,000.00
4014 Estoppel Fee Income	\$-	\$2,000.00	(\$2,000.00)	\$16,325.00	\$24,000.00	(\$7,675.00)	\$24,000.00
4016 Badge Account Income	\$170.00	\$83.37	\$86.63	\$2,930.00	\$1,000.00	\$1,930.00	\$1,000.00
4017 Late Appl Processing Fee	\$150.00	\$333.37	(\$183.37)	\$3,600.00	\$4,000.00	(\$400.00)	\$4,000.00
4018 Violation-Fine	\$-	\$25.00	(\$25.00)	\$150.00	\$300.00	(\$150.00)	\$300.00
4019 Key Income	\$200.00	\$125.00	\$75.00	\$2,495.00	\$1,500.00	\$995.00	\$1,500.00
4020 Reserve Assessments	\$31,250.00	\$31,250.00	\$-	\$375,000.00	\$375,000.00	\$-	\$375,000.00
Total Income	\$156,595.88	\$155,686.36	\$909.52	\$1,867,578.99	\$1,868,235.00	(\$656.01)	\$1,868,235.00
Total OPERATING INCOME	\$156,595.88	\$155,686.36	\$909.52	\$1,867,578.99	\$1,868,235.00	(\$656.01)	\$1,868,235.00
OPERATING EXPENSE							
Building Maintenance							
5000 Bldg Maint/Supplies	\$175.00	\$1,250.00	\$1,075.00	\$18,194.82	\$15,000.00	(\$3,194.82)	\$15,000.00
5005 Janitorial Service	\$4,205.56	\$4,270.87	\$65.31	\$51,232.60	\$51,250.00	\$17.40	\$51,250.00
5010 Electrical Supplies/Repair	\$-	\$41.63	\$41.63	\$-	\$500.00	\$500.00	\$500.00
5015 Elevator Maint/Repairs	\$8,584.00	\$1,500.00	(\$7,084.00)	\$21,186.00	\$18,000.00	(\$3,186.00)	\$18,000.00
5020 Janitorial Supplies	\$353.10	\$316.63	(\$36.47)	\$3,813.27	\$3,800.00	(\$13.27)	\$3,800.00
5025 Bldg Pest Control	\$1,625.00	\$750.00	(\$875.00)	\$9,436.00	\$9,000.00	(\$436.00)	\$9,000.00
5030 Plumbing/Sewer Repairs	\$1,971.60	\$416.63	(\$1,554.97)	\$8,608.08	\$5,000.00	(\$3,608.08)	\$5,000.00
5035 Roof Repairs	\$-	\$83.37	\$83.37	\$18,603.00	\$1,000.00	(\$17,603.00)	\$1,000.00
5040 Termite Control	\$-	\$83.37	\$83.37	\$5,100.00	\$1,000.00	(\$4,100.00)	\$1,000.00
5045 Washer/Dryer Repairs	\$-	\$83.37	\$83.37	\$3,629.91	\$1,000.00	(\$2,629.91)	\$1,000.00
5050 Water Pipe Replace/Repair	\$-	\$83.37	\$83.37	\$-	\$1,000.00	\$1,000.00	\$1,000.00
Total Building Maintenance	\$16,914.26	\$8,879.24	(\$8,035.02)	\$158,664.47	\$106,550.00	(\$52,114.47)	\$106,550.00
Safety/Security/Emergency Response							
5500 Fire Equip Service/Repair	\$375.00	\$666.63	\$291.63	\$23,154.67	\$8,000.00	(\$15,154.67)	\$8,000.00
5510 Surveillance	\$68.19	\$250.00	\$181.81	\$2,705.74	\$3,000.00	\$294.26	\$3,000.00
Total Safety/Security/Emergency Resp	\$443.19	\$916.63	\$473.44	\$25,860.41	\$11,000.00	(\$14,860.41)	\$11,000.00
Grounds Maintenance							
6000 Seasonal Flowers	\$-	\$83.37	\$83.37	\$650.93	\$1,000.00	\$349.07	\$1,000.00
6005 Golf Cart Maintenance	\$-	\$166.63	\$166.63	\$820.43	\$2,000.00	\$1,179.57	\$2,000.00
6020 Landscape Replacements	\$-	\$83.37	\$83.37	\$304.68	\$1,000.00	\$695.32	\$1,000.00
6025 Lawn Service	\$7,833.00	\$7,833.37	\$0.37	\$93,996.00	\$94,000.00	\$4.00	\$94,000.00
6030 Sprinkler Maint/Supplies	\$624.54	\$333.37	(\$291.17)	\$4,801.93	\$4,000.00	(\$801.93)	\$4,000.00
6040 Grounds Pest Control	\$-	\$41.63	\$41.63	\$-	\$500.00	\$500.00	\$500.00
6045 Tree Removal	\$-	\$208.37	\$208.37	\$650.00	\$2,500.00	\$1,850.00	\$2,500.00
6050 Tree Trimming	\$-	\$666.63	\$666.63	\$9,263.69	\$8,000.00	(\$1,263.69)	\$8,000.00
6055 Tree Treatment	\$-	\$41.63	\$41.63	\$-	\$500.00	\$500.00	\$500.00
Total Grounds Maintenance	\$8,457.54	\$9,458.37	\$1,000.83	\$110,487.66	\$113,500.00	\$3,012.34	\$113,500.00

Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Amenities/Clubhouse							
6200 Air Conditioner Repairs	\$-	\$83.37	\$83.37	\$1,500.00	\$1,000.00	(\$500.00)	\$1,000.00
6205 Gas Grills & Maintenance	\$-	\$208.37	\$208.37	\$1,624.83	\$2,500.00	\$875.17	\$2,500.00
6210 Billiards	\$-	\$16.63	\$16.63	\$-	\$200.00	\$200.00	\$200.00
6212 Social Activities	\$-	\$-	\$-	\$1,286.59	\$-	(\$1,286.59)	\$-
6215 Horseshoe/Bocci	\$-	\$8.37	\$8.37	\$-	\$100.00	\$100.00	\$100.00
6220 Building Maint. & Supplies	\$3,904.60	\$250.00	(\$3,654.60)	\$6,288.58	\$3,000.00	(\$3,288.58)	\$3,000.00
6225 Club House Janitorial Services	\$1,121.44	\$1,281.25	\$159.81	\$13,521.12	\$15,375.00	\$1,853.88	\$15,375.00
6235 Janitorial Supplies	\$-	\$41.63	\$41.63	\$329.04	\$500.00	\$170.96	\$500.00
6240 Plumbing & Sewer Repairs	\$740.81	\$41.63	(\$699.18)	\$4,055.39	\$500.00	(\$3,555.39)	\$500.00
6245 Pool Furniture Replacement	\$-	\$166.63	\$166.63	\$-	\$2,000.00	\$2,000.00	\$2,000.00
6250 Pool Equipment Repairs	\$-	\$541.63	\$541.63	\$10,974.98	\$6,500.00	(\$4,474.98)	\$6,500.00
6255 Flowers Pool Area	\$-	\$125.00	\$125.00	\$-	\$1,500.00	\$1,500.00	\$1,500.00
6260 Pool Maintenance	\$-	\$733.37	\$733.37	\$7,440.70	\$8,800.00	\$1,359.30	\$8,800.00
6265 Sauna Repairs	\$-	\$16.63	\$16.63	\$-	\$200.00	\$200.00	\$200.00
6270 Shuffleboard Maintenance	\$-	\$8.37	\$8.37	\$-	\$100.00	\$100.00	\$100.00
6275 Tennis Court Maintenance	\$-	\$25.00	\$25.00	\$41.57	\$300.00	\$258.43	\$300.00
6280 Water & Sewer-Common Area	\$-	\$41.63	\$41.63	\$386.69	\$500.00	\$113.31	\$500.00
6285 Electric-Common Area	\$970.73	\$1,000.00	\$29.27	\$14,058.95	\$12,000.00	(\$2,058.95)	\$12,000.00
Total Amenities/Clubhouse	\$6,737.58	\$4,589.51	(\$2,148.07)	\$61,508.44	\$55,075.00	(\$6,433.44)	\$55,075.00
Utilities							
6300 Electric	\$2,099.54	\$1,833.37	(\$266.17)	\$26,235.34	\$22,000.00	(\$4,235.34)	\$22,000.00
6305 Cable TV	\$23,666.19	\$22,916.63	(\$749.56)	\$275,647.30	\$275,000.00	(\$647.30)	\$275,000.00
6310 Trash Removal	\$3,223.48	\$4,000.00	\$776.52	\$45,414.41	\$48,000.00	\$2,585.59	\$48,000.00
6315 Recycling	\$565.76	\$583.37	\$17.61	\$6,550.44	\$7,000.00	\$449.56	\$7,000.00
6320 Water & Sewer	\$-	\$17,083.37	\$17,083.37	\$209,548.26	\$205,000.00	(\$4,548.26)	\$205,000.00
Total Utilities	\$29,554.97	\$46,416.74	\$16,861.77	\$563,395.75	\$557,000.00	(\$6,395.75)	\$557,000.00
Insurance							
6520 INS-GenLiabilty,Wind, Hail,WorkersComp,Umbrella, FidelityBond,Boiler&Machinery	\$28,110.14	\$27,500.00	(\$610.14)	\$324,471.41	\$330,000.00	\$5,528.59	\$330,000.00
Total Insurance	\$28,110.14	\$27,500.00	(\$610.14)	\$324,471.41	\$330,000.00	\$5,528.59	\$330,000.00
Administrative							
7000 Management Services - Guardian	\$7,182.00	\$7,182.00	\$-	\$78,341.60	\$86,184.00	\$7,842.40	\$86,184.00
7005 Accounting Services - Guardian	\$3,068.00	\$3,068.00	\$-	\$36,878.25	\$36,816.00	(\$62.25)	\$36,816.00
7010 Accoounting - Non Guardian	\$2,000.00	\$500.00	(\$1,500.00)	\$5,000.00	\$6,000.00	\$1,000.00	\$6,000.00
7015 Florida Condo Fees	\$-	\$150.00	\$150.00	\$1,768.00	\$1,800.00	\$32.00	\$1,800.00
7020 Bank Charges	\$60.55	\$16.63	(\$43.92)	\$107.31	\$200.00	\$92.69	\$200.00
7025 Hardware/Software	\$-	\$125.00	\$125.00	\$1,740.36	\$1,500.00	(\$240.36)	\$1,500.00
7030 Dues/Subscriptions	\$15.10	\$83.37	\$68.27	\$148.16	\$1,000.00	\$851.84	\$1,000.00
7035 Legal Fees	\$525.00	\$416.63	(\$108.37)	\$5,503.70	\$5,000.00	(\$503.70)	\$5,000.00
7045 Office Equipment Lease	\$9.48	\$83.37	\$73.89	\$737.00	\$1,000.00	\$263.00	\$1,000.00
7050 Office Supplies	\$2,971.15	\$1,000.00	(\$1,971.15)	\$14,234.42	\$12,000.00	(\$2,234.42)	\$12,000.00
7055 Licenses	\$-	\$41.63	\$41.63	\$500.00	\$500.00	\$-	\$500.00
7060 Postage Expense	\$-	\$333.37	\$333.37	\$1,813.50	\$4,000.00	\$2,186.50	\$4,000.00
7065 Telephone Expense	\$8.72	\$41.63	\$32.91	\$84.28	\$500.00	\$415.72	\$500.00
7080 Auto Expense	\$-	\$25.00	\$25.00	\$-	\$300.00	\$300.00	\$300.00



Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 12/31/2022

Date: 1/18/2023
 Time: 1:36 pm
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Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Administrative	\$15,840.00	\$13,066.63	(\$2,773.37)	\$146,856.58	\$156,800.00	\$9,943.42	\$156,800.00
Salary and Benefits							
7200 Salary & Benefits - Secretary	\$6,705.93	\$4,458.37	(\$2,247.56)	\$66,741.35	\$53,500.00	(\$13,241.35)	\$53,500.00
7201 Salary & Benefits Maintenance	\$9,751.94	\$4,458.37	(\$5,293.57)	\$58,265.98	\$53,500.00	(\$4,765.98)	\$53,500.00
7202 Salaries-Second Maintenance	\$9,930.15	\$4,625.00	(\$5,305.15)	\$59,921.23	\$55,500.00	(\$4,421.23)	\$55,500.00
Total Salary and Benefits	\$26,388.02	\$13,541.74	(\$12,846.28)	\$184,928.56	\$162,500.00	(\$22,428.56)	\$162,500.00
Bad Debt							
7500 Bad Debt	\$-	\$67.50	\$67.50	\$673.00	\$810.00	\$137.00	\$810.00
Total Bad Debt	\$-	\$67.50	\$67.50	\$673.00	\$810.00	\$137.00	\$810.00
Reserves							
8000 RSV - Gen. Deferred/Capt. Expe	\$31,250.00	\$31,250.00	\$-	\$375,000.00	\$375,000.00	\$-	\$375,000.00
Total Reserves	\$31,250.00	\$31,250.00	\$-	\$375,000.00	\$375,000.00	\$0.00	\$375,000.00
Total OPERATING EXPENSE	\$163,695.70	\$155,686.36	(\$8,009.34)	\$1,951,846.28	\$1,868,235.00	(\$83,611.28)	\$1,868,235.00
Net Income:	(\$7,099.82)	\$0.00	(\$7,099.82)	(\$84,267.29)	\$0.00	(\$84,267.29)	\$0.00