



Balance Sheet - Operating

Turtle Lake Golf Colony Condominium Association, Inc.

End Date: 03/31/2023

Date: 4/17/2023

Time: 12:17 pm

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Assets

Operating Funds

10-1000-00 Petty Cash	\$100.00
10-1010-00 American Momentum Bank	90,110.29
10-1031-00 American Momentum Laundry 5956	40,215.22
10-1041-00 Social Activities AMB *590	1,577.77
10-1061-00 Key Account - AMB	600.00
10-1070-00 Due To/From Reserve	(81,250.00)

Total Operating Funds: \$51,353.28

Reserve Funds

11-1110-00 American Momentum Bank	137,836.58
11-1115-00 Bank United Rsv MMKT *3108*	23,976.84
11-1140-00 First Foundation Bk Rsv *3214*	62,432.22
11-1150-00 Due To/From Operating	81,250.00

Total Reserve Funds: \$305,495.64

Other Current Assets

12-1200-00 Assessments Account Receivable	10,783.00
12-1210-00 Prepaid Insurance	56,220.28
12-1220-00 Allowance for Uncollectible Ac	(757.40)

Total Other Current Assets: \$66,245.88

Total Assets:

\$423,094.80

Liabilities & Equity

Liabilities

20-2000-00 Accounts Payable	58,356.74
20-2021-00 American Momentum Social	4,082.87
20-2050-00 Prepaid Maintenance Fees	124,893.88
20-2060-00 Rental Deposits	50.00
20-2070-00 Key Deposit	525.00

Total Liabilities: \$187,908.49

Reserves

30-3000-00 Pooled Reserve	305,495.64
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Total Reserves: \$305,495.64

Fund Balance

39-3900-00 Retained Earnings	(36,529.25)
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Total Fund Balance: (\$36,529.25)

Net Income Gain / Loss (33,780.08)

(\$33,780.08)

Total Liabilities & Equity:

\$423,094.80

Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 03/31/2023

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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	\$127,626.00	\$127,678.33	(\$52.33)	\$382,878.00	\$383,034.99	(\$156.99)	\$1,532,140.00
4001 Sales Transfer Fees Income	\$600.00	\$666.67	(\$66.67)	\$750.00	\$2,000.01	(\$1,250.01)	\$8,000.00
4002 Lease Application Fee Income	\$2,925.00	\$1,875.00	\$1,050.00	\$7,675.00	\$5,625.00	\$2,050.00	\$22,500.00
4003 Late Fee Income	\$300.00	\$108.33	\$191.67	\$975.00	\$324.99	\$650.01	\$1,300.00
4006 Laundry Income	\$5,669.00	\$6,250.00	(\$581.00)	\$25,351.00	\$18,750.00	\$6,601.00	\$75,000.00
4007 Laundry Interest Income	\$3.18	\$-	\$3.18	\$6.86	\$-	\$6.86	\$-
4008 Operating Interest Earned	\$3.08	\$-	\$3.08	\$9.45	\$-	\$9.45	\$-
4009 Miscellaneous Income	\$8.00	\$104.17	(\$96.17)	\$343.38	\$312.51	\$30.87	\$1,250.00
4014 Estoppel Fee Income	\$1,196.11	\$2,000.00	(\$803.89)	\$2,511.11	\$6,000.00	(\$3,488.89)	\$24,000.00
4016 Badge Account Income	\$100.00	\$166.67	(\$66.67)	\$835.00	\$500.01	\$334.99	\$2,000.00
4017 Late Appl Processing Fee	\$200.00	\$250.00	(\$50.00)	\$450.00	\$750.00	(\$300.00)	\$3,000.00
4018 Violation-Fine	\$100.00	\$-	\$100.00	\$350.00	\$-	\$350.00	\$-
4019 Key Income	\$25.00	\$166.67	(\$141.67)	\$275.00	\$500.01	(\$225.01)	\$2,000.00
4020 Reserve Assessments	\$31,250.00	\$31,250.00	\$-	\$93,750.00	\$93,750.00	\$-	\$375,000.00
4025 Deferred Reserve Transfer	(\$31,250.00)	(\$31,250.00)	\$-	(\$93,750.00)	(\$93,750.00)	\$-	(\$375,000.00)
4049 Reserve Income Recognition	\$67,830.27	\$-	\$67,830.27	\$78,790.19	\$-	\$78,790.19	\$-
4050 Reserve Interest	\$79.73	\$-	\$79.73	\$119.81	\$-	\$119.81	\$-
Total Income	\$206,665.37	\$139,265.84	\$67,399.53	\$501,319.80	\$417,797.52	\$83,522.28	\$1,671,190.00
Total OPERATING INCOME	\$206,665.37	\$139,265.84	\$67,399.53	\$501,319.80	\$417,797.52	\$83,522.28	\$1,671,190.00
OPERATING EXPENSE							
Building Maintenance							
5000 Bldg Maint/Supplies	\$391.99	\$1,416.67	\$1,024.68	\$8,466.00	\$4,250.01	(\$4,215.99)	\$17,000.00
5005 Janitorial Service	\$4,205.56	\$4,500.00	\$294.44	\$12,616.68	\$13,500.00	\$883.32	\$54,000.00
5010 Electrical Supplies/Repair	\$-	\$41.67	\$41.67	\$-	\$125.01	\$125.01	\$500.00
5015 Elevator Maint/Repairs	\$3,384.00	\$1,333.33	(\$2,050.67)	\$3,384.00	\$3,999.99	\$615.99	\$16,000.00
5020 Janitorial Supplies	\$582.34	\$333.33	(\$249.01)	\$1,543.97	\$999.99	(\$543.98)	\$4,000.00
5025 Bldg Pest Control	\$270.00	\$833.33	\$563.33	\$2,002.08	\$2,499.99	\$497.91	\$10,000.00
5030 Plumbing/Sewer Repairs	\$644.01	\$666.67	\$22.66	\$1,912.26	\$2,000.01	\$87.75	\$8,000.00
5035 Roof Repairs	\$-	\$1,250.00	\$1,250.00	\$14,666.75	\$3,750.00	(\$10,916.75)	\$15,000.00
5040 Termite Control	\$-	\$208.33	\$208.33	\$3,309.00	\$624.99	(\$2,684.01)	\$2,500.00
5045 Washer/Dryer Repairs	\$33.75	\$166.67	\$132.92	\$1,128.36	\$500.01	(\$628.35)	\$2,000.00
5050 Water Pipe Replace/Repair	\$-	\$83.33	\$83.33	\$-	\$249.99	\$249.99	\$1,000.00
Total Building Maintenance	\$9,511.65	\$10,833.33	\$1,321.68	\$49,029.10	\$32,499.99	(\$16,529.11)	\$130,000.00
Safety/Security/Emergency Response							
5500 Fire Equip Service/Repair	\$10,683.93	\$1,000.00	(\$9,683.93)	\$17,016.18	\$3,000.00	(\$14,016.18)	\$12,000.00
5510 Surveillance	\$-	\$250.00	\$250.00	\$-	\$750.00	\$750.00	\$3,000.00
Total Safety/Security/Emergency Resp	\$10,683.93	\$1,250.00	(\$9,433.93)	\$17,016.18	\$3,750.00	(\$13,266.18)	\$15,000.00
Grounds Maintenance							
6000 Seasonal Flowers	\$-	\$83.33	\$83.33	\$-	\$249.99	\$249.99	\$1,000.00
6005 Golf Cart Maintenance	\$11.77	\$166.67	\$154.90	\$122.75	\$500.01	\$377.26	\$2,000.00
6025 Lawn Service	\$8,348.00	\$8,958.33	\$610.33	\$25,044.00	\$26,874.99	\$1,830.99	\$107,500.00
6030 Sprinkler Maint/Supplies	\$1,047.27	\$250.00	(\$797.27)	\$2,874.25	\$750.00	(\$2,124.25)	\$3,000.00
6040 Grounds Pest Control	\$-	\$83.33	\$83.33	\$-	\$249.99	\$249.99	\$1,000.00
6045 Tree Removal	\$-	\$208.33	\$208.33	\$221.13	\$624.99	\$403.86	\$2,500.00
6050 Tree Trimming	\$-	\$833.33	\$833.33	\$-	\$2,499.99	\$2,499.99	\$10,000.00
6055 Tree Treatment	\$-	\$41.67	\$41.67	\$-	\$125.01	\$125.01	\$500.00

Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 03/31/2023

Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Grounds Maintenance	\$9,407.04	\$10,624.99	\$1,217.95	\$28,262.13	\$31,874.97	\$3,612.84	\$127,500.00
Amenities/Clubhouse							
6200 Air Conditioner Repairs	\$-	\$83.33	\$83.33	\$-	\$249.99	\$249.99	\$1,000.00
6205 Gas Grills & Maintenance	\$154.29	\$208.33	\$54.04	\$838.80	\$624.99	(\$213.81)	\$2,500.00
6210 Billiards	\$-	\$16.67	\$16.67	\$-	\$50.01	\$50.01	\$200.00
6212 Social Activities	(\$1,190.00)	\$83.33	\$1,273.33	(\$688.55)	\$249.99	\$938.54	\$1,000.00
6215 Horseshoe/Bocci	\$-	\$8.33	\$8.33	\$39.24	\$24.99	(\$14.25)	\$100.00
6220 Building Maint. & Supplies	\$146.48	\$166.67	\$20.19	\$1,361.77	\$500.01	(\$861.76)	\$2,000.00
6225 Club House Janitorial Services	\$1,121.44	\$1,345.83	\$224.39	\$3,364.32	\$4,037.49	\$673.17	\$16,150.00
6235 Janitorial Supplies	\$-	\$41.67	\$41.67	\$-	\$125.01	\$125.01	\$500.00
6240 Plumbing & Sewer Repairs	\$-	\$83.33	\$83.33	\$1,224.00	\$249.99	(\$974.01)	\$1,000.00
6245 Pool Furniture Replacement	\$49.42	\$166.67	\$117.25	\$49.42	\$500.01	\$450.59	\$2,000.00
6250 Pool Equipment Repairs	(\$1,287.00)	\$166.67	\$1,453.67	\$244.03	\$500.01	\$255.98	\$2,000.00
6255 Flowers Pool Area	\$-	\$83.33	\$83.33	\$-	\$249.99	\$249.99	\$1,000.00
6260 Pool Maintenance	\$944.07	\$1,000.00	\$55.93	\$2,268.07	\$3,000.00	\$731.93	\$12,000.00
6265 Sauna Repairs	\$-	\$16.67	\$16.67	\$-	\$50.01	\$50.01	\$200.00
6270 Shuffleboard Maintenance	\$-	\$8.33	\$8.33	\$-	\$24.99	\$24.99	\$100.00
6275 Tennis Court Maintenance	\$-	\$25.00	\$25.00	\$725.64	\$75.00	(\$650.64)	\$300.00
6280 Water & Sewer-Common Area	\$63.70	\$41.67	(\$22.03)	\$125.40	\$125.01	(\$0.39)	\$500.00
6285 Electric-Common Area	\$1,392.97	\$1,375.00	(\$17.97)	\$4,830.61	\$4,125.00	(\$705.61)	\$16,500.00
Total Amenities/Clubhouse	\$1,395.37	\$4,920.83	\$3,525.46	\$14,382.75	\$14,762.49	\$379.74	\$59,050.00
Utilities							
6300 Electric	\$2,675.56	\$2,416.67	(\$258.89)	\$7,870.72	\$7,250.01	(\$620.71)	\$29,000.00
6305 Cable TV	\$23,666.19	\$24,583.33	\$917.14	\$70,998.57	\$73,749.99	\$2,751.42	\$295,000.00
6310 Trash Removal	\$5,476.63	\$4,166.67	(\$1,309.96)	\$16,513.58	\$12,500.01	(\$4,013.57)	\$50,000.00
6315 Recycling	\$565.76	\$583.33	\$17.57	\$1,697.28	\$1,749.99	\$52.71	\$7,000.00
6320 Water & Sewer	\$38,537.50	\$18,500.00	(\$20,037.50)	\$76,840.20	\$55,500.00	(\$21,340.20)	\$222,000.00
Total Utilities	\$70,921.64	\$50,250.00	(\$20,671.64)	\$173,920.35	\$150,750.00	(\$23,170.35)	\$603,000.00
Insurance							
6520 INS-GenLiability,Wind, Hail,WorkersComp,Umbrella, FidelityBond,Boiler&Machinery	\$28,110.14	\$33,000.00	\$4,889.86	\$84,615.42	\$99,000.00	\$14,384.58	\$396,000.00
Total Insurance	\$28,110.14	\$33,000.00	\$4,889.86	\$84,615.42	\$99,000.00	\$14,384.58	\$396,000.00
Administrative							
7000 Management Services - Guardian	\$8,349.00	\$7,749.00	(\$600.00)	\$25,047.00	\$23,247.00	(\$1,800.00)	\$92,988.00
7005 Accounting Services - Guardian	\$3,321.00	\$3,321.00	\$-	\$13,445.40	\$9,963.00	(\$3,482.40)	\$39,852.00
7010 Accoounting - Non Guardian	\$-	\$416.67	\$416.67	\$-	\$1,250.01	\$1,250.01	\$5,000.00
7015 Florida Condo Fees	\$-	\$150.00	\$150.00	\$1,768.00	\$450.00	(\$1,318.00)	\$1,800.00
7020 Bank Charges	\$-	\$16.67	\$16.67	\$68.59	\$50.01	(\$18.58)	\$200.00
7025 Hardware/Software	\$135.00	\$83.33	(\$51.67)	\$565.00	\$249.99	(\$315.01)	\$1,000.00
7030 Dues/Subscriptions	\$15.10	\$41.67	\$26.57	\$45.30	\$125.01	\$79.71	\$500.00
7035 Legal Fees	\$5,789.36	\$541.67	(\$5,247.69)	\$6,651.86	\$1,625.01	(\$5,026.85)	\$6,500.00
7045 Office Equipment Lease	\$203.35	\$83.33	(\$120.02)	\$203.35	\$249.99	\$46.64	\$1,000.00
7050 Office Supplies	\$826.59	\$1,000.00	\$173.41	\$2,684.78	\$3,000.00	\$315.22	\$12,000.00
7052 Printing & Copying	\$-	\$-	\$-	\$139.64	\$-	(\$139.64)	\$-
7055 Licenses	\$-	\$41.67	\$41.67	\$-	\$125.01	\$125.01	\$500.00
7060 Postage Expense	\$603.84	\$250.00	(\$353.84)	\$2,418.18	\$750.00	(\$1,668.18)	\$3,000.00



Income Statement - Operating
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 03/31/2023

Date: 4/17/2023
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Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7065 Telephone Expense	\$12.09	\$41.67	\$29.58	\$37.66	\$125.01	\$87.35	\$500.00
7080 Auto Expense	\$-	\$25.00	\$25.00	\$-	\$75.00	\$75.00	\$300.00
Total Administrative	\$19,255.33	\$13,761.68	(\$5,493.65)	\$53,074.76	\$41,285.04	(\$11,789.72)	\$165,140.00
Salary and Benefits							
7200 Salary & Benefits - Secretary	\$2,941.74	\$4,833.33	\$1,891.59	\$7,922.77	\$14,499.99	\$6,577.22	\$58,000.00
7201 Salary & Benefits Maintenance	\$4,262.94	\$4,833.33	\$570.39	\$13,500.94	\$14,499.99	\$999.05	\$58,000.00
7202 Salaries-Second Maintenance	\$4,564.36	\$4,958.33	\$393.97	\$14,465.48	\$14,874.99	\$409.51	\$59,500.00
Total Salary and Benefits	\$11,769.04	\$14,624.99	\$2,855.95	\$35,889.19	\$43,874.97	\$7,985.78	\$175,500.00
Reserves							
8005 RSV - Roofs	\$3,850.00	\$-	(\$3,850.00)	\$3,850.00	\$-	(\$3,850.00)	\$-
8030 RSV - Pool Replacement	\$64,060.00	\$-	(\$64,060.00)	\$75,060.00	\$-	(\$75,060.00)	\$-
Total Reserves	\$67,910.00	\$-	(\$67,910.00)	\$78,910.00	\$-	(\$78,910.00)	\$-
Total OPERATING EXPENSE	\$228,964.14	\$139,265.82	(\$89,698.32)	\$535,099.88	\$417,797.46	(\$117,302.42)	\$1,671,190.00
Net Income:	(\$22,298.77)	\$0.02	(\$22,298.79)	(\$33,780.08)	\$0.06	(\$33,780.14)	\$0.00