



**Balance Sheet - Operating**  
Turtle Lake Golf Colony Condominium Association, Inc.  
End Date: 04/30/2023

Date: 5/16/2023  
Time: 12:13 pm  
Page: 1

**Assets**

Operating Funds

10-1000-00 Petty Cash	\$100.00
10-1010-00 American Momentum Bank	247,998.41
10-1031-00 American Momentum Laundry 5956	50,064.06
10-1041-00 Social Activities AMB *590	1,577.81
10-1061-00 Key Account - AMB	600.00
10-1070-00 Due To/From Reserve	(81,250.00)

Total Operating Funds: \$219,090.28

Reserve Funds

11-1110-00 American Momentum Bank	164,076.38
11-1115-00 Bank United Rsv MMKT *3108*	23,978.81
11-1140-00 First Foundation Bk Rsv *3214*	62,450.56
11-1150-00 Due To/From Operating	81,250.00

Total Reserve Funds: \$331,755.75

Other Current Assets

12-1200-00 Assessments Account Receivable	(171,975.00)
12-1210-00 Prepaid Insurance	28,110.14
12-1220-00 Allowance for Uncollectible Ac	(757.40)

Total Other Current Assets: (\$144,622.26)

**Total Assets:**

\$406,223.77

**Liabilities & Equity**

Liabilities

20-2000-00 Accounts Payable	2,831.55
20-2021-00 American Momentum Social	4,082.91
20-2050-00 Prepaid Maintenance Fees	100,328.18
20-2060-00 Rental Deposits	50.00
20-2070-00 Key Deposit	525.00

Total Liabilities: \$107,817.64

Reserves

30-3000-00 Pooled Reserve	331,755.75
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Total Reserves: \$331,755.75

Fund Balance

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

Net Income Gain / Loss 3,179.63

\$3,179.63

**Total Liabilities & Equity:**

\$406,223.77

**POSTED**  
BY JT DATE 5-18-23



**Income Statement - Operating**  
 Turtle Lake Golf Colony Condominium Association, Inc.  
 04/30/2023

Date: 5/16/2023  
 Time: 12:13 pm  
 Page: 1

Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Income</b>							
4000 Maintenance Fee Income	\$127,626.00	\$127,678.33	(\$52.33)	\$510,504.00	\$510,713.32	(\$209.32)	\$1,532,140.00
4001 Sales Transfer Fees Income	\$450.00	\$666.67	(\$216.67)	\$1,200.00	\$2,666.68	(\$1,466.68)	\$8,000.00
4002 Lease Application Fee Income	\$3,050.00	\$1,875.00	\$1,175.00	\$10,725.00	\$7,500.00	\$3,225.00	\$22,500.00
4003 Late Fee Income	\$225.00	\$108.33	\$116.67	\$1,200.00	\$433.32	\$766.68	\$1,300.00
4006 Laundry Income	\$9,845.00	\$6,250.00	\$3,595.00	\$35,196.00	\$25,000.00	\$10,196.00	\$75,000.00
4007 Laundry Interest Income	\$3.84	\$-	\$3.84	\$10.70	\$-	\$10.70	\$-
4008 Operating Interest Earned	\$4.85	\$-	\$4.85	\$14.30	\$-	\$14.30	\$-
4009 Miscellaneous Income	\$2,117.92	\$104.17	\$2,013.75	\$2,461.30	\$416.68	\$2,044.62	\$1,250.00
4014 Estoppel Fee Income	\$1,247.00	\$2,000.00	(\$753.00)	\$3,758.11	\$8,000.00	(\$4,241.89)	\$24,000.00
4016 Badge Account Income	\$520.00	\$166.67	\$353.33	\$1,355.00	\$666.68	\$688.32	\$2,000.00
4017 Late Appl Processing Fee	\$50.00	\$250.00	(\$200.00)	\$500.00	\$1,000.00	(\$500.00)	\$3,000.00
4018 Violation-Fine	\$-	\$-	\$-	\$350.00	\$-	\$350.00	\$-
4019 Key Income	\$450.00	\$166.67	\$283.33	\$725.00	\$666.68	\$58.32	\$2,000.00
4020 Reserve Assessments	\$31,250.00	\$31,250.00	\$-	\$125,000.00	\$125,000.00	\$-	\$375,000.00
4025 Deferred Reserve Transfer	(\$31,250.00)	(\$31,250.00)	\$-	(\$125,000.00)	(\$125,000.00)	\$-	(\$375,000.00)
4049 Reserve Income Recognition	\$4,989.89	\$-	\$4,989.89	\$83,780.08	\$-	\$83,780.08	\$-
4050 Reserve Interest	\$40.11	\$-	\$40.11	\$159.92	\$-	\$159.92	\$-
<b>Total Income</b>	<b>\$150,619.61</b>	<b>\$139,265.84</b>	<b>\$11,353.77</b>	<b>\$651,939.41</b>	<b>\$557,063.36</b>	<b>\$94,876.05</b>	<b>\$1,671,190.00</b>
<b>Total OPERATING INCOME</b>	<b>\$150,619.61</b>	<b>\$139,265.84</b>	<b>\$11,353.77</b>	<b>\$651,939.41</b>	<b>\$557,063.36</b>	<b>\$94,876.05</b>	<b>\$1,671,190.00</b>
<b>OPERATING EXPENSE</b>							
<b>Building Maintenance</b>							
5000 Bldg Maint/Supplies	\$45.62	\$1,416.67	\$1,371.05	\$8,511.62	\$5,666.68	(\$2,844.94)	\$17,000.00
5005 Janitorial Service	\$4,205.56	\$4,500.00	\$294.44	\$16,822.24	\$18,000.00	\$1,177.76	\$54,000.00
5010 Electrical Supplies/Repair	\$-	\$41.67	\$41.67	\$-	\$166.68	\$166.68	\$500.00
5015 Elevator Maint/Repairs	\$-	\$1,333.33	\$1,333.33	\$3,384.00	\$5,333.32	\$1,949.32	\$16,000.00
5020 Janitorial Supplies	\$379.98	\$333.33	(\$46.65)	\$1,923.95	\$1,333.32	(\$590.63)	\$4,000.00
5025 Bldg Pest Control	\$1,555.00	\$833.33	(\$721.67)	\$3,557.08	\$3,333.32	(\$223.76)	\$10,000.00
5030 Plumbing/Sewer Repairs	\$-	\$666.67	\$666.67	\$1,912.26	\$2,666.68	\$754.42	\$8,000.00
5035 Roof Repairs	\$-	\$1,250.00	\$1,250.00	\$14,666.75	\$5,000.00	(\$9,666.75)	\$15,000.00
5040 Termite Control	\$-	\$208.33	\$208.33	\$3,309.00	\$833.32	(\$2,475.68)	\$2,500.00
5045 Washer/Dryer Repairs	\$229.47	\$166.67	(\$62.80)	\$1,357.83	\$666.68	(\$691.15)	\$2,000.00
5050 Water Pipe Replace/Repair	\$-	\$83.33	\$83.33	\$-	\$333.32	\$333.32	\$1,000.00
<b>Total Building Maintenance</b>	<b>\$6,415.63</b>	<b>\$10,833.33</b>	<b>\$4,417.70</b>	<b>\$55,444.73</b>	<b>\$43,333.32</b>	<b>(\$12,111.41)</b>	<b>\$130,000.00</b>
<b>Safety/Security/Emergency Response</b>							
5500 Fire Equip Service/Repair	\$928.44	\$1,000.00	\$71.56	\$17,944.62	\$4,000.00	(\$13,944.62)	\$12,000.00
5510 Surveillance	\$451.54	\$250.00	(\$201.54)	\$451.54	\$1,000.00	\$548.46	\$3,000.00
<b>Total Safety/Security/Emergency Resp</b>	<b>\$1,379.98</b>	<b>\$1,250.00</b>	<b>(\$129.98)</b>	<b>\$18,396.16</b>	<b>\$5,000.00</b>	<b>(\$13,396.16)</b>	<b>\$15,000.00</b>
<b>Grounds Maintenance</b>							
6000 Seasonal Flowers	\$-	\$83.33	\$83.33	\$-	\$333.32	\$333.32	\$1,000.00
6005 Golf Cart Maintenance	\$65.62	\$166.67	\$101.05	\$188.37	\$666.68	\$478.31	\$2,000.00
6025 Lawn Service	\$8,620.58	\$8,958.33	\$337.75	\$33,664.58	\$35,833.32	\$2,168.74	\$107,500.00
6030 Sprinkler Maint/Supplies	\$1,033.33	\$250.00	(\$783.33)	\$3,907.58	\$1,000.00	(\$2,907.58)	\$3,000.00
6040 Grounds Pest Control	\$-	\$83.33	\$83.33	\$-	\$333.32	\$333.32	\$1,000.00
6045 Tree Removal	\$-	\$208.33	\$208.33	\$221.13	\$833.32	\$612.19	\$2,500.00
6050 Tree Trimming	\$-	\$833.33	\$833.33	\$-	\$3,333.32	\$3,333.32	\$10,000.00
6055 Tree Treatment	\$-	\$41.67	\$41.67	\$-	\$166.68	\$166.68	\$500.00



Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Grounds Maintenance</b>	\$9,719.53	\$10,624.99	\$905.46	\$37,981.66	\$42,499.96	\$4,518.30	\$127,500.00
<b>Amenities/Clubhouse</b>							
6200 Air Conditioner Repairs	\$-	\$83.33	\$83.33	\$-	\$333.32	\$333.32	\$1,000.00
6205 Gas Grills & Maintenance	\$196.82	\$208.33	\$11.51	\$1,035.62	\$833.32	(\$202.30)	\$2,500.00
6210 Billiards	\$-	\$16.67	\$16.67	\$-	\$66.68	\$66.68	\$200.00
6212 Social Activities	\$-	\$83.33	\$83.33	(\$688.55)	\$333.32	\$1,021.87	\$1,000.00
6215 Horseshoe/Bocci	\$-	\$8.33	\$8.33	\$39.24	\$33.32	(\$5.92)	\$100.00
6220 Building Maint. & Supplies	\$52.38	\$166.67	\$114.29	\$1,414.15	\$666.68	(\$747.47)	\$2,000.00
6225 Club House Janitorial Services	\$1,121.44	\$1,345.83	\$224.39	\$4,475.76	\$5,383.32	\$907.56	\$16,150.00
6235 Janitorial Supplies	\$-	\$41.67	\$41.67	\$-	\$166.68	\$166.68	\$500.00
6240 Plumbing & Sewer Repairs	\$-	\$83.33	\$83.33	\$1,224.00	\$333.32	(\$890.68)	\$1,000.00
6245 Pool Furniture Replacement	\$-	\$166.67	\$166.67	\$49.42	\$666.68	\$617.26	\$2,000.00
6250 Pool Equipment Repairs	\$-	\$166.67	\$166.67	\$244.03	\$666.68	\$422.65	\$2,000.00
6255 Flowers Pool Area	\$-	\$83.33	\$83.33	\$-	\$333.32	\$333.32	\$1,000.00
6260 Pool Maintenance	\$662.00	\$1,000.00	\$338.00	\$2,930.07	\$4,000.00	\$1,069.93	\$12,000.00
6265 Sauna Repairs	\$-	\$16.67	\$16.67	\$-	\$66.68	\$66.68	\$200.00
6270 Shuffleboard Maintenance	\$196.80	\$8.33	(\$188.47)	\$196.80	\$33.32	(\$163.48)	\$100.00
6275 Tennis Court Maintenance	\$-	\$25.00	\$25.00	\$725.64	\$100.00	(\$625.64)	\$300.00
6280 Water & Sewer-Common Area	\$-	\$41.67	\$41.67	\$125.40	\$166.68	\$41.28	\$500.00
6285 Electric-Common Area	\$1,510.13	\$1,375.00	(\$135.13)	\$6,340.74	\$5,500.00	(\$840.74)	\$16,500.00
<b>Total Amenities/Clubhouse</b>	\$3,739.57	\$4,920.83	\$1,181.26	\$18,112.32	\$19,683.32	\$1,571.00	\$59,050.00
<b>Utilities</b>							
6300 Electric	\$3,254.40	\$2,416.67	(\$837.73)	\$11,125.12	\$9,666.68	(\$1,458.44)	\$29,000.00
6305 Cable TV	\$24,015.86	\$24,583.33	\$567.47	\$95,014.43	\$98,333.32	\$3,318.89	\$295,000.00
6310 Trash Removal	\$5,430.81	\$4,166.67	(\$1,264.14)	\$21,944.39	\$16,666.68	(\$5,277.71)	\$50,000.00
6315 Recycling	\$1,131.52	\$583.33	(\$548.19)	\$2,828.80	\$2,333.32	(\$495.48)	\$7,000.00
6320 Water & Sewer	\$-	\$18,500.00	\$18,500.00	\$76,840.20	\$74,000.00	(\$2,840.20)	\$222,000.00
<b>Total Utilities</b>	\$33,832.59	\$50,250.00	\$16,417.41	\$207,752.94	\$201,000.00	(\$6,752.94)	\$603,000.00
<b>Insurance</b>							
6520 INS-GenLiabilty,Wind, Hail,WorkersComp,Umbrella, FidelityBond,Boiler&Machinery	\$28,110.14	\$33,000.00	\$4,889.86	\$112,725.56	\$132,000.00	\$19,274.44	\$396,000.00
<b>Total Insurance</b>	\$28,110.14	\$33,000.00	\$4,889.86	\$112,725.56	\$132,000.00	\$19,274.44	\$396,000.00
<b>Administrative</b>							
7000 Management Services - Guardian	\$8,349.00	\$7,749.00	(\$600.00)	\$33,396.00	\$30,996.00	(\$2,400.00)	\$92,988.00
7005 Accounting Services - Guardian	\$3,321.00	\$3,321.00	\$-	\$16,766.40	\$13,284.00	(\$3,482.40)	\$39,852.00
7010 Accoounting - Non Guardian	\$-	\$416.67	\$416.67	\$-	\$1,666.68	\$1,666.68	\$5,000.00
7015 Florida Condo Fees	\$-	\$150.00	\$150.00	\$1,768.00	\$600.00	(\$1,168.00)	\$1,800.00
7020 Bank Charges	\$-	\$16.67	\$16.67	\$68.59	\$66.68	(\$1.91)	\$200.00
7025 Hardware/Software	\$530.00	\$83.33	(\$446.67)	\$1,095.00	\$333.32	(\$761.68)	\$1,000.00
7030 Dues/Subscriptions	\$22.07	\$41.67	\$19.60	\$67.37	\$166.68	\$99.31	\$500.00
7035 Legal Fees	\$-	\$541.67	\$541.67	\$6,651.86	\$2,166.68	(\$4,485.18)	\$6,500.00
7045 Office Equipment Lease	\$-	\$83.33	\$83.33	\$203.35	\$333.32	\$129.97	\$1,000.00
7050 Office Supplies	\$106.27	\$1,000.00	\$893.73	\$2,791.05	\$4,000.00	\$1,208.95	\$12,000.00
7052 Printing & Copying	\$176.55	\$-	(\$176.55)	\$316.19	\$-	(\$316.19)	\$-
7055 Licenses	\$-	\$41.67	\$41.67	\$-	\$166.68	\$166.68	\$500.00
7060 Postage Expense	\$-	\$250.00	\$250.00	\$2,418.18	\$1,000.00	(\$1,418.18)	\$3,000.00



**Income Statement - Operating**  
 Turtle Lake Golf Colony Condominium Association, Inc.  
 04/30/2023

Date: 5/16/2023  
 Time: 12:13 pm  
 Page: 3

Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7065 Telephone Expense	\$7.41	\$41.67	\$34.26	\$45.07	\$166.68	\$121.61	\$500.00
7080 Auto Expense	\$-	\$25.00	\$25.00	\$-	\$100.00	\$100.00	\$300.00
<b>Total Administrative</b>	<b>\$12,512.30</b>	<b>\$13,761.68</b>	<b>\$1,249.38</b>	<b>\$65,587.06</b>	<b>\$55,046.72</b>	<b>(\$10,540.34)</b>	<b>\$165,140.00</b>
<b>Salary and Benefits</b>							
7200 Salary & Benefits - Secretary	\$3,300.05	\$4,833.33	\$1,533.28	\$11,222.82	\$19,333.32	\$8,110.50	\$58,000.00
7201 Salary & Benefits Maintenance	\$4,609.31	\$4,833.33	\$224.02	\$18,110.25	\$19,333.32	\$1,223.07	\$58,000.00
7202 Salaries-Second Maintenance	\$5,020.80	\$4,958.33	(\$62.47)	\$19,486.28	\$19,833.32	\$347.04	\$59,500.00
<b>Total Salary and Benefits</b>	<b>\$12,930.16</b>	<b>\$14,624.99</b>	<b>\$1,694.83</b>	<b>\$48,819.35</b>	<b>\$58,499.96</b>	<b>\$9,680.61</b>	<b>\$175,500.00</b>
<b>Reserves</b>							
8005 RSV - Roofs	\$-	\$-	\$-	\$3,850.00	\$-	(\$3,850.00)	\$-
8020 RSV - Concrete Restoration	\$5,030.00	\$-	(\$5,030.00)	\$5,030.00	\$-	(\$5,030.00)	\$-
8030 RSV - Pool Replacement	\$-	\$-	\$-	\$75,060.00	\$-	(\$75,060.00)	\$-
<b>Total Reserves</b>	<b>\$5,030.00</b>	<b>\$-</b>	<b>(\$5,030.00)</b>	<b>\$83,940.00</b>	<b>\$-</b>	<b>(\$83,940.00)</b>	<b>\$-</b>
<b>Total OPERATING EXPENSE</b>	<b>\$113,669.90</b>	<b>\$139,265.82</b>	<b>\$25,595.92</b>	<b>\$648,759.78</b>	<b>\$557,063.28</b>	<b>(\$91,696.50)</b>	<b>\$1,671,190.00</b>
<b>Net Income:</b>	<b>\$36,949.71</b>	<b>\$0.02</b>	<b>\$36,949.69</b>	<b>\$3,179.63</b>	<b>\$0.08</b>	<b>\$3,179.55</b>	<b>\$0.00</b>