



Balance Sheet - Operating

Turtle Lake Golf Colony Condominium Association, Inc.  
End Date: 05/31/2023

Date: 6/19/2023  
Time: 5:13 pm  
Page: 1

Assets

Operating Funds

10-1000-00 Petty Cash	\$100.00
10-1010-00 American Momentum Bank	456,470.28
10-1031-00 American Momentum Laundry 5956	62,151.90
10-1041-00 Social Activities AMB *590	1,577.85
10-1061-00 Key Account - AMB	600.00

Total Operating Funds: \$520,900.03

Reserve Funds

11-1110-00 American Momentum Bank	266,452.77
11-1115-00 Bank United Rsv MMKT *3108*	23,980.85
11-1140-00 First Foundation Bk Rsv *3214*	62,469.51

Total Reserve Funds: \$352,903.13

Other Current Assets

12-1200-00 Assessments Account Receivable	71,471.00
12-1220-00 Allowance for Uncollectible Ac	(757.40)
12-1230-00 Prepaid Expense	20,224.40

Total Other Current Assets: \$90,938.00

**Total Assets:**

\$964,741.16

Liabilities & Equity

Liabilities

20-2000-00 Accounts Payable	45,546.54
20-2021-00 American Momentum Social	4,082.95
20-2050-00 Prepaid Maintenance Fees	134,798.68
20-2060-00 Rental Deposits	50.00
20-2070-00 Key Deposit	525.00

Total Liabilities: \$185,003.17

Reserves

30-3000-00 Pooled Reserve	352,903.13
---------------------------	------------

Total Reserves: \$352,903.13

Fund Balance

39-3900-00 Retained Earnings	(36,529.25)
------------------------------	-------------

Total Fund Balance: (\$36,529.25)

Net Income Gain / Loss 463,364.11

\$463,364.11

**Total Liabilities & Equity:**

\$964,741.16



**Income Statement - Operating**  
 Turtle Lake Golf Colony Condominium Association, Inc.  
 05/31/2023

Date: 6/19/2023  
 Time: 5:13 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)	\$638,130.00	\$638,391.65	(\$261.65)	\$1,532,140.00
4001 Sales Transfer Fees Income	\$1,317.00	\$666.67	\$650.33	\$2,517.00	\$3,333.35	(\$816.35)	\$8,000.00
4002 Lease Application Fee Income	\$3,225.00	\$1,875.00	\$1,350.00	\$13,950.00	\$9,375.00	\$4,575.00	\$22,500.00
4003 Late Fee Income	\$325.00	\$108.33	\$216.67	\$1,500.00	\$541.65	\$958.35	\$1,300.00
4006 Laundry Income	\$12,083.00	\$6,250.00	\$5,833.00	\$47,279.00	\$31,250.00	\$16,029.00	\$75,000.00
4007 Laundry Interest Income	\$4.84	\$-	\$4.84	\$15.54	\$-	\$15.54	\$-
4008 Operating Interest Earned	\$10.88	\$-	\$10.88	\$25.18	\$-	\$25.18	\$-
4009 Miscellaneous Income	\$765.00	\$104.17	\$660.83	\$3,226.30	\$520.85	\$2,705.45	\$1,250.00
4014 Estoppel Fee Income	\$1,315.00	\$2,000.00	(\$685.00)	\$5,073.11	\$10,000.00	(\$4,926.89)	\$24,000.00
4015 Special Assessment Income	\$435,002.00	\$-	\$435,002.00	\$435,002.00	\$-	\$435,002.00	\$-
4016 Badge Account Income	\$110.00	\$166.67	(\$56.67)	\$1,465.00	\$833.35	\$631.65	\$2,000.00
4017 Late Appl Processing Fee	\$200.00	\$250.00	(\$50.00)	\$700.00	\$1,250.00	(\$550.00)	\$3,000.00
4018 Violation-Fine	\$300.00	\$-	\$300.00	\$650.00	\$-	\$650.00	\$-
4019 Key Income	\$250.00	\$166.67	\$83.33	\$975.00	\$833.35	\$141.65	\$2,000.00
4020 Reserve Assessments	\$31,250.00	\$31,250.00	\$-	\$156,250.00	\$156,250.00	\$-	\$375,000.00
4025 Deferred Reserve Transfer	(\$31,250.00)	(\$31,250.00)	\$-	(\$156,250.00)	(\$156,250.00)	\$-	(\$375,000.00)
4049 Reserve Income Recognition	\$10,102.62	\$-	\$10,102.62	\$93,882.70	\$-	\$93,882.70	\$-
4050 Reserve Interest	\$33.80	\$-	\$33.80	\$193.72	\$-	\$193.72	\$-
<b>Total Income</b>	<b>\$592,670.14</b>	<b>\$139,265.84</b>	<b>\$453,404.30</b>	<b>\$1,244,584.55</b>	<b>\$696,329.20</b>	<b>\$548,255.35</b>	<b>\$1,671,190.00</b>
<b>Total OPERATING INCOME</b>	<b>\$592,670.14</b>	<b>\$139,265.84</b>	<b>\$453,404.30</b>	<b>\$1,244,584.55</b>	<b>\$696,329.20</b>	<b>\$548,255.35</b>	<b>\$1,671,190.00</b>
<b>OPERATING EXPENSE</b>							
<b>Building Maintenance</b>							
5000 Bldg Maint/Supplies	\$358.81	\$1,416.67	\$1,057.86	\$8,870.43	\$7,083.35	(\$1,787.08)	\$17,000.00
5005 Janitorial Service	\$4,205.56	\$4,500.00	\$294.44	\$21,027.80	\$22,500.00	\$1,472.20	\$54,000.00
5010 Electrical Supplies/Repair	\$-	\$41.67	\$41.67	\$-	\$208.35	\$208.35	\$500.00
5015 Elevator Maint/Repairs	\$900.00	\$1,333.33	\$433.33	\$4,284.00	\$6,666.65	\$2,382.65	\$16,000.00
5020 Janitorial Supplies	\$-	\$333.33	\$333.33	\$1,923.95	\$1,666.65	(\$257.30)	\$4,000.00
5025 Bldg Pest Control	\$-	\$833.33	\$833.33	\$3,557.08	\$4,166.65	\$609.57	\$10,000.00
5030 Plumbing/Sewer Repairs	\$-	\$666.67	\$666.67	\$1,912.26	\$3,333.35	\$1,421.09	\$8,000.00
5035 Roof Repairs	\$-	\$1,250.00	\$1,250.00	\$14,666.75	\$6,250.00	(\$8,416.75)	\$15,000.00
5040 Termite Control	\$-	\$208.33	\$208.33	\$3,309.00	\$1,041.65	(\$2,267.35)	\$2,500.00
5045 Washer/Dryer Repairs	\$153.01	\$166.67	\$13.66	\$1,510.84	\$833.35	(\$677.49)	\$2,000.00
5050 Water Pipe Replace/Repair	\$-	\$83.33	\$83.33	\$-	\$416.65	\$416.65	\$1,000.00
<b>Total Building Maintenance</b>	<b>\$5,617.38</b>	<b>\$10,833.33</b>	<b>\$5,215.95</b>	<b>\$61,062.11</b>	<b>\$54,166.65</b>	<b>(\$6,895.46)</b>	<b>\$130,000.00</b>
<b>Safety/Security/Emergency Response</b>							
5500 Fire Equip Service/Repair	\$-	\$1,000.00	\$1,000.00	\$17,944.62	\$5,000.00	(\$12,944.62)	\$12,000.00
5510 Surveillance	\$49.50	\$250.00	\$200.50	\$501.04	\$1,250.00	\$748.96	\$3,000.00
<b>Total Safety/Security/Emergency Resp</b>	<b>\$49.50</b>	<b>\$1,250.00</b>	<b>\$1,200.50</b>	<b>\$18,445.66</b>	<b>\$6,250.00</b>	<b>(\$12,195.66)</b>	<b>\$15,000.00</b>
<b>Grounds Maintenance</b>							
6000 Seasonal Flowers	\$-	\$83.33	\$83.33	\$-	\$416.65	\$416.65	\$1,000.00
6005 Golf Cart Maintenance	\$115.34	\$166.67	\$51.33	\$303.71	\$833.35	\$529.64	\$2,000.00
6025 Lawn Service	\$8,348.00	\$8,958.33	\$610.33	\$42,012.58	\$44,791.65	\$2,779.07	\$107,500.00
6030 Sprinkler Maint/Supplies	\$-	\$250.00	\$250.00	\$3,907.58	\$1,250.00	(\$2,657.58)	\$3,000.00
6040 Grounds Pest Control	\$-	\$83.33	\$83.33	\$-	\$416.65	\$416.65	\$1,000.00
6045 Tree Removal	\$-	\$208.33	\$208.33	\$221.13	\$1,041.65	\$820.52	\$2,500.00



Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6050 Tree Trimming	\$-	\$833.33	\$833.33	\$-	\$4,166.65	\$4,166.65	\$10,000.00
6055 Tree Treatment	\$-	\$41.67	\$41.67	\$-	\$208.35	\$208.35	\$500.00
<b>Total Grounds Maintenance</b>	<b>\$8,463.34</b>	<b>\$10,624.99</b>	<b>\$2,161.65</b>	<b>\$46,445.00</b>	<b>\$53,124.95</b>	<b>\$6,679.95</b>	<b>\$127,500.00</b>
<b>Amenities/Clubhouse</b>							
6200 Air Conditioner Repairs	\$-	\$83.33	\$83.33	\$-	\$416.65	\$416.65	\$1,000.00
6205 Gas Grills & Maintenance	\$131.88	\$208.33	\$76.45	\$1,167.50	\$1,041.65	(\$125.85)	\$2,500.00
6210 Billiards	\$-	\$16.67	\$16.67	\$-	\$83.35	\$83.35	\$200.00
6212 Social Activities	\$-	\$83.33	\$83.33	(\$688.55)	\$416.65	\$1,105.20	\$1,000.00
6215 Horseshoe/Bocci	\$-	\$8.33	\$8.33	\$39.24	\$41.65	\$2.41	\$100.00
6220 Building Maint. & Supplies	\$263.49	\$166.67	(\$96.82)	\$1,677.64	\$833.35	(\$844.29)	\$2,000.00
6225 Club House Janitorial Services	\$1,131.44	\$1,345.83	\$214.39	\$5,607.20	\$6,729.15	\$1,121.95	\$16,150.00
6235 Janitorial Supplies	\$45.89	\$41.67	(\$4.22)	\$45.89	\$208.35	\$162.46	\$500.00
6240 Plumbing & Sewer Repairs	\$-	\$83.33	\$83.33	\$1,224.00	\$416.65	(\$807.35)	\$1,000.00
6245 Pool Furniture Replacement	\$-	\$166.67	\$166.67	\$49.42	\$833.35	\$783.93	\$2,000.00
6250 Pool Equipment Repairs	\$-	\$166.67	\$166.67	\$244.03	\$833.35	\$589.32	\$2,000.00
6255 Flowers Pool Area	\$-	\$83.33	\$83.33	\$-	\$416.65	\$416.65	\$1,000.00
6260 Pool Maintenance	\$662.00	\$1,000.00	\$338.00	\$3,592.07	\$5,000.00	\$1,407.93	\$12,000.00
6265 Sauna Repairs	\$-	\$16.67	\$16.67	\$-	\$83.35	\$83.35	\$200.00
6270 Shuffleboard Maintenance	\$-	\$8.33	\$8.33	\$196.80	\$41.65	(\$155.15)	\$100.00
6275 Tennis Court Maintenance	\$-	\$25.00	\$25.00	\$725.64	\$125.00	(\$600.64)	\$300.00
6280 Water & Sewer-Common Area	\$63.70	\$41.67	(\$22.03)	\$189.10	\$208.35	\$19.25	\$500.00
6285 Electric-Common Area	\$1,328.31	\$1,375.00	\$46.69	\$7,669.05	\$6,875.00	(\$794.05)	\$16,500.00
<b>Total Amenities/Clubhouse</b>	<b>\$3,626.71</b>	<b>\$4,920.83</b>	<b>\$1,294.12</b>	<b>\$21,739.03</b>	<b>\$24,604.15</b>	<b>\$2,865.12</b>	<b>\$59,050.00</b>
<b>Utilities</b>							
6300 Electric	\$2,597.43	\$2,416.67	(\$180.76)	\$13,722.55	\$12,083.35	(\$1,639.20)	\$29,000.00
6305 Cable TV	\$23,316.52	\$24,583.33	\$1,266.81	\$118,330.95	\$122,916.65	\$4,585.70	\$295,000.00
6310 Trash Removal	\$1,138.02	\$4,166.67	\$3,028.65	\$23,082.41	\$20,833.35	(\$2,249.06)	\$50,000.00
6315 Recycling	\$565.76	\$583.33	\$17.57	\$2,828.80	\$2,916.65	\$87.85	\$7,000.00
6320 Water & Sewer	\$20,160.70	\$18,500.00	(\$1,660.70)	\$97,000.90	\$92,500.00	(\$4,500.90)	\$222,000.00
<b>Total Utilities</b>	<b>\$47,778.43</b>	<b>\$50,250.00</b>	<b>\$2,471.57</b>	<b>\$254,965.61</b>	<b>\$251,250.00</b>	<b>(\$3,715.61)</b>	<b>\$603,000.00</b>
<b>Insurance</b>							
6520 INS-GenLiabilty,Wind, Hail,WorkersComp,Umbrella, FidelityBond,Boiler&Machinery	\$28,110.14	\$33,000.00	\$4,889.86	\$140,835.70	\$165,000.00	\$24,164.30	\$396,000.00
<b>Total Insurance</b>	<b>\$28,110.14</b>	<b>\$33,000.00</b>	<b>\$4,889.86</b>	<b>\$140,835.70</b>	<b>\$165,000.00</b>	<b>\$24,164.30</b>	<b>\$396,000.00</b>
<b>Administrative</b>							
7000 Management Services - Guardian	\$8,349.00	\$7,749.00	(\$600.00)	\$41,745.00	\$38,745.00	(\$3,000.00)	\$92,988.00
7005 Accounting Services - Guardian	\$3,321.00	\$3,321.00	\$-	\$20,087.40	\$16,605.00	(\$3,482.40)	\$39,852.00
7010 Accoounting - Non Guardian	\$3,000.00	\$416.67	(\$2,583.33)	\$3,000.00	\$2,083.35	(\$916.65)	\$5,000.00
7015 Florida Condo Fees	\$-	\$150.00	\$150.00	\$1,768.00	\$750.00	(\$1,018.00)	\$1,800.00
7020 Bank Charges	\$-	\$16.67	\$16.67	\$68.59	\$83.35	\$14.76	\$200.00
7025 Hardware/Software	\$-	\$83.33	\$83.33	\$1,095.00	\$416.65	(\$678.35)	\$1,000.00
7030 Dues/Subscriptions	\$33.10	\$41.67	\$8.57	\$100.47	\$208.35	\$107.88	\$500.00
7035 Legal Fees	\$-	\$541.67	\$541.67	\$6,651.86	\$2,708.35	(\$3,943.51)	\$6,500.00
7045 Office Equipment Lease	\$193.87	\$83.33	(\$110.54)	\$397.22	\$416.65	\$19.43	\$1,000.00
7050 Office Supplies	\$1,401.59	\$1,000.00	(\$401.59)	\$4,192.64	\$5,000.00	\$807.36	\$12,000.00
7052 Printing & Copying	\$-	\$-	\$-	\$316.19	\$-	(\$316.19)	\$-



**Income Statement - Operating**  
 Turtle Lake Golf Colony Condominium Association, Inc.  
 05/31/2023

Date: 6/19/2023  
 Time: 5:13 pm  
 Page: 3

Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7055 Licenses	\$500.00	\$41.67	(\$458.33)	\$500.00	\$208.35	(\$291.65)	\$500.00
7060 Postage Expense	\$-	\$250.00	\$250.00	\$2,418.18	\$1,250.00	(\$1,168.18)	\$3,000.00
7065 Telephone Expense	\$21.51	\$41.67	\$20.16	\$66.58	\$208.35	\$141.77	\$500.00
7080 Auto Expense	\$-	\$25.00	\$25.00	\$-	\$125.00	\$125.00	\$300.00
<b>Total Administrative</b>	<b>\$16,820.07</b>	<b>\$13,761.68</b>	<b>(\$3,058.39)</b>	<b>\$82,407.13</b>	<b>\$68,808.40</b>	<b>(\$13,598.73)</b>	<b>\$165,140.00</b>
<b>Salary and Benefits</b>							
7200 Salary & Benefits - Secretary	\$3,155.77	\$4,833.33	\$1,677.56	\$14,378.59	\$24,166.65	\$9,788.06	\$58,000.00
7201 Salary & Benefits Maintenance	\$4,476.09	\$4,833.33	\$357.24	\$22,586.34	\$24,166.65	\$1,580.31	\$58,000.00
7202 Salaries-Second Maintenance	\$4,792.57	\$4,958.33	\$165.76	\$24,278.85	\$24,791.65	\$512.80	\$59,500.00
<b>Total Salary and Benefits</b>	<b>\$12,424.43</b>	<b>\$14,624.99</b>	<b>\$2,200.56</b>	<b>\$61,243.78</b>	<b>\$73,124.95</b>	<b>\$11,881.17</b>	<b>\$175,500.00</b>
<b>Reserves</b>							
8005 RSV - Roofs	\$-	\$-	\$-	\$3,850.00	\$-	(\$3,850.00)	\$-
8015 RSV - Painting - Exterior & Caulking	\$398.25	\$-	(\$398.25)	\$398.25	\$-	(\$398.25)	\$-
8020 RSV - Concrete Restoration	\$8,079.95	\$-	(\$8,079.95)	\$12,009.95	\$-	(\$12,009.95)	\$-
8030 RSV - Pool Replacement	\$-	\$-	\$-	\$75,060.00	\$-	(\$75,060.00)	\$-
8065 RSV - Misc - Power Washing - Stucco	\$77.02	\$-	(\$77.02)	\$77.02	\$-	(\$77.02)	\$-
8075 RSV - Misc - Upgrade Entire Security System	\$2,681.20	\$-	(\$2,681.20)	\$2,681.20	\$-	(\$2,681.20)	\$-
<b>Total Reserves</b>	<b>\$11,236.42</b>	<b>\$-</b>	<b>(\$11,236.42)</b>	<b>\$94,076.42</b>	<b>\$-</b>	<b>(\$94,076.42)</b>	<b>\$-</b>
<b>Total OPERATING EXPENSE</b>	<b>\$134,126.42</b>	<b>\$139,265.82</b>	<b>\$5,139.40</b>	<b>\$781,220.44</b>	<b>\$696,329.10</b>	<b>(\$84,891.34)</b>	<b>\$1,671,190.00</b>
<b>Net Income:</b>	<b>\$458,543.72</b>	<b>\$0.02</b>	<b>\$458,543.70</b>	<b>\$463,364.11</b>	<b>\$0.10</b>	<b>\$463,364.01</b>	<b>\$0.00</b>

