



Balance Sheet - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 End Date: 07/31/2023

Date: 8/18/2023
 Time: 1:37 pm
 Page: 1

Assets

Operating Funds

| | |
|---|------------|
| 10-1000-00 Petty Cash | \$100.00 |
| 10-1010-00 American Momentum Bank | 505,090.73 |
| 10-1031-00 American Momentum Laundry 5956 | 71,848.08 |
| 10-1041-00 Social Activities AMB *590 | 1,577.93 |
| 10-1061-00 Key Account - AMB | 600.00 |

Total Operating Funds: \$579,216.74

Reserve Funds

| | |
|---|------------|
| 11-1110-00 American Momentum Bank | 291,497.03 |
| 11-1115-00 Bank United Rsv MMKT *3108* | 23,984.86 |
| 11-1140-00 First Foundation Bk Rsv *3214* | 63,986.08 |

Total Reserve Funds: \$379,467.97

Other Current Assets

| | |
|---|------------|
| 12-1200-00 Assessments Account Receivable | 37,210.00 |
| 12-1210-00 Prepaid Insurance | 795,891.39 |
| 12-1220-00 Allowance for Uncollectible Ac | (757.40) |

Total Other Current Assets: \$832,343.99

Total Assets: \$1,791,028.70

Liabilities & Equity

Liabilities

| | |
|-------------------------------------|------------|
| 20-2000-00 Accounts Payable | 38,262.05 |
| 20-2021-00 American Momentum Social | 4,083.03 |
| 20-2040-00 Note Payable Insurance | 861,128.29 |
| 20-2050-00 Prepaid Maintenance Fees | 124,717.48 |
| 20-2060-00 Rental Deposits | 50.00 |
| 20-2070-00 Key Deposit | 525.00 |

Total Liabilities: \$1,028,765.85

Reserves

| | |
|---------------------------|------------|
| 30-3000-00 Pooled Reserve | 379,467.97 |
|---------------------------|------------|

Total Reserves: \$379,467.97

Fund Balance

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

Total Fund Balance: (\$36,529.25)

Net Income Gain / Loss 419,324.13

\$419,324.13

Total Liabilities & Equity: \$1,791,028.70

POSTED

BY JT | DATE 8-21-23

Branches Filtered:

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|---|---------------------|---------------------|--------------------|-----------------------|-----------------------|---------------------|-----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| OPERATING INCOME | | | | | | | |
| Income | | | | | | | |
| 4000 Maintenance Fee Income | \$161,441.92 | \$168,178.34 | (\$6,736.42) | \$927,172.92 | \$934,248.32 | (\$7,075.40) | \$1,775,140.00 |
| 4001 Sales Transfer Fees Income | \$300.00 | \$666.67 | (\$366.67) | \$3,117.00 | \$4,666.69 | (\$1,549.69) | \$8,000.00 |
| 4002 Lease Application Fee Income | \$2,350.00 | \$1,875.00 | \$475.00 | \$17,750.00 | \$13,125.00 | \$4,625.00 | \$22,500.00 |
| 4003 Late Fee Income | \$918.50 | \$108.33 | \$810.17 | \$3,318.50 | \$758.31 | \$2,560.19 | \$1,300.00 |
| 4006 Laundry Income | \$6,658.00 | \$6,250.00 | \$408.00 | \$56,964.00 | \$43,750.00 | \$13,214.00 | \$75,000.00 |
| 4007 Laundry Interest Income | \$5.95 | \$- | \$5.95 | \$26.72 | \$- | \$26.72 | \$- |
| 4008 Operating Interest Earned | \$13.27 | \$- | \$13.27 | \$52.80 | \$- | \$52.80 | \$- |
| 4009 Miscellaneous Income | \$45.82 | \$104.17 | (\$58.35) | \$3,272.12 | \$729.19 | \$2,542.93 | \$1,250.00 |
| 4014 Estoppel Fee Income | \$1,016.00 | \$2,000.00 | (\$984.00) | \$6,925.11 | \$14,000.00 | (\$7,074.89) | \$24,000.00 |
| 4015 Special Assessment Income | \$- | \$- | \$- | \$435,002.00 | \$- | \$435,002.00 | \$- |
| 4016 Badge Account Income | \$170.00 | \$166.67 | \$3.33 | \$1,755.00 | \$1,166.69 | \$588.31 | \$2,000.00 |
| 4017 Late Appl Processing Fee | \$- | \$250.00 | (\$250.00) | \$800.00 | \$1,750.00 | (\$950.00) | \$3,000.00 |
| 4018 Violation-Fine | \$- | \$- | \$- | \$1,000.00 | \$- | \$1,000.00 | \$- |
| 4019 Key Income | \$50.00 | \$166.67 | (\$116.67) | \$1,225.00 | \$1,166.69 | \$58.31 | \$2,000.00 |
| 4020 Reserve Assessments | \$31,250.00 | \$31,250.00 | \$- | \$218,750.00 | \$218,750.00 | \$- | \$375,000.00 |
| 4025 Deferred Reserve Transfer | (\$31,250.00) | (\$31,250.00) | \$- | (\$218,750.00) | (\$218,750.00) | \$- | (\$375,000.00) |
| 4049 Reserve Income Recognition | \$33,552.37 | \$- | \$33,552.37 | \$131,302.86 | \$- | \$131,302.86 | \$- |
| 4050 Reserve Interest | \$79.70 | \$- | \$79.70 | \$330.19 | \$- | \$330.19 | \$- |
| Total Income | \$208,838.19 | \$179,765.85 | \$29,072.34 | \$1,592,250.88 | \$1,015,360.89 | \$576,889.99 | \$1,914,190.00 |
| Total OPERATING INCOME | \$208,838.19 | \$179,765.85 | \$29,072.34 | \$1,592,250.88 | \$1,015,360.89 | \$576,889.99 | \$1,914,190.00 |
| OPERATING EXPENSE | | | | | | | |
| 6200 Air Conditioner Repairs | \$194.64 | \$- | (\$194.64) | \$194.64 | \$- | (\$194.64) | \$- |
| 6260 Pool Maintenance | \$667.36 | \$- | (\$667.36) | \$667.36 | \$- | (\$667.36) | \$- |
| Building Maintenance | | | | | | | |
| 5000 Bldg Maint/Supplies | \$823.46 | \$1,416.67 | \$593.21 | \$9,809.36 | \$9,916.69 | \$107.33 | \$17,000.00 |
| 5005 Janitorial Service | \$4,205.56 | \$4,500.00 | \$294.44 | \$29,438.92 | \$31,500.00 | \$2,061.08 | \$54,000.00 |
| 5010 Electrical Supplies/Repair | \$- | \$41.67 | \$41.67 | \$- | \$291.69 | \$291.69 | \$500.00 |
| 5015 Elevator Maint/Repairs | \$- | \$1,333.33 | \$1,333.33 | \$4,284.00 | \$9,333.31 | \$5,049.31 | \$16,000.00 |
| 5020 Janitorial Supplies | \$- | \$333.33 | \$333.33 | \$2,081.57 | \$2,333.31 | \$251.74 | \$4,000.00 |
| 5025 Bldg Pest Control | \$1,105.00 | \$833.33 | (\$271.67) | \$5,076.08 | \$5,833.31 | \$757.23 | \$10,000.00 |
| 5030 Plumbing/Sewer Repairs | \$- | \$666.67 | \$666.67 | \$1,912.26 | \$4,666.69 | \$2,754.43 | \$8,000.00 |
| 5035 Roof Repairs | \$1,966.00 | \$1,250.00 | (\$716.00) | \$18,654.75 | \$8,750.00 | (\$9,904.75) | \$15,000.00 |
| 5040 Termite Control | \$- | \$208.33 | \$208.33 | \$3,309.00 | \$1,458.31 | (\$1,850.69) | \$2,500.00 |
| 5045 Washer/Dryer Repairs | \$877.40 | \$166.67 | (\$710.73) | \$2,388.24 | \$1,166.69 | (\$1,221.55) | \$2,000.00 |
| 5050 Water Pipe Replace/Repair | \$- | \$83.33 | \$83.33 | \$- | \$583.31 | \$583.31 | \$1,000.00 |
| Total Building Maintenance | \$8,977.42 | \$10,833.33 | \$1,855.91 | \$76,954.18 | \$75,833.31 | (\$1,120.87) | \$130,000.00 |
| Safety/Security/Emergency Response | | | | | | | |
| 5500 Fire Equip Service/Repair | \$- | \$1,000.00 | \$1,000.00 | \$17,944.62 | \$7,000.00 | (\$10,944.62) | \$12,000.00 |
| 5510 Surveillance | \$- | \$250.00 | \$250.00 | \$501.04 | \$1,750.00 | \$1,248.96 | \$3,000.00 |
| Total Safety/Security/Emergency Resp | \$- | \$1,250.00 | \$1,250.00 | \$18,445.66 | \$8,750.00 | (\$9,695.66) | \$15,000.00 |
| Grounds Maintenance | | | | | | | |
| 6000 Seasonal Flowers | \$- | \$83.33 | \$83.33 | \$- | \$583.31 | \$583.31 | \$1,000.00 |
| 6005 Golf Cart Maintenance | \$- | \$166.67 | \$166.67 | \$303.71 | \$1,166.69 | \$862.98 | \$2,000.00 |
| 6025 Lawn Service | \$8,348.00 | \$8,958.33 | \$610.33 | \$58,708.58 | \$62,708.31 | \$3,999.73 | \$107,500.00 |
| 6030 Sprinkler Maint/Supplies | \$1,513.40 | \$250.00 | (\$1,263.40) | \$6,177.68 | \$1,750.00 | (\$4,427.68) | \$3,000.00 |

Branches Filtered:

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|---|--------------------|--------------------|-------------------|---------------------|---------------------|----------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| 6040 Grounds Pest Control | \$- | \$83.33 | \$83.33 | \$- | \$583.31 | \$583.31 | \$1,000.00 |
| 6045 Tree Removal | \$- | \$208.33 | \$208.33 | \$221.13 | \$1,458.31 | \$1,237.18 | \$2,500.00 |
| 6050 Tree Trimming | \$- | \$833.33 | \$833.33 | \$7,989.00 | \$5,833.31 | (\$2,155.69) | \$10,000.00 |
| 6055 Tree Treatment | \$- | \$41.67 | \$41.67 | \$- | \$291.69 | \$291.69 | \$500.00 |
| Total Grounds Maintenance | \$9,861.40 | \$10,624.99 | \$763.59 | \$73,400.10 | \$74,374.93 | \$974.83 | \$127,500.00 |
| Amenities/Clubhouse | | | | | | | |
| 6200 Air Conditioner Repairs | \$- | \$83.33 | \$83.33 | \$- | \$583.31 | \$583.31 | \$1,000.00 |
| 6205 Gas Grills & Maintenance | \$131.90 | \$208.33 | \$76.43 | \$1,299.40 | \$1,458.31 | \$158.91 | \$2,500.00 |
| 6210 Billiards | \$- | \$16.67 | \$16.67 | \$- | \$116.69 | \$116.69 | \$200.00 |
| 6212 Social Activities | \$- | \$83.33 | \$83.33 | (\$688.55) | \$583.31 | \$1,271.86 | \$1,000.00 |
| 6215 Horseshoe/Bocci | \$- | \$8.33 | \$8.33 | \$39.24 | \$58.31 | \$19.07 | \$100.00 |
| 6220 Building Maint. & Supplies | \$- | \$166.67 | \$166.67 | \$1,739.33 | \$1,166.69 | (\$572.64) | \$2,000.00 |
| 6225 Club House Janitorial Services | \$1,121.44 | \$1,345.83 | \$224.39 | \$7,850.08 | \$9,420.81 | \$1,570.73 | \$16,150.00 |
| 6235 Janitorial Supplies | \$- | \$41.67 | \$41.67 | \$45.89 | \$291.69 | \$245.80 | \$500.00 |
| 6240 Plumbing & Sewer Repairs | \$- | \$83.33 | \$83.33 | \$1,224.00 | \$583.31 | (\$640.69) | \$1,000.00 |
| 6245 Pool Furniture Replacement | \$- | \$166.67 | \$166.67 | \$49.42 | \$1,166.69 | \$1,117.27 | \$2,000.00 |
| 6250 Pool Equipment Repairs | \$- | \$166.67 | \$166.67 | \$244.03 | \$1,166.69 | \$922.66 | \$2,000.00 |
| 6255 Flowers Pool Area | \$- | \$83.33 | \$83.33 | \$- | \$583.31 | \$583.31 | \$1,000.00 |
| 6260 Pool Maintenance | \$- | \$1,000.00 | \$1,000.00 | \$4,254.07 | \$7,000.00 | \$2,745.93 | \$12,000.00 |
| 6265 Sauna Repairs | \$- | \$16.67 | \$16.67 | \$- | \$116.69 | \$116.69 | \$200.00 |
| 6270 Shuffleboard Maintenance | \$- | \$8.33 | \$8.33 | \$196.80 | \$58.31 | (\$138.49) | \$100.00 |
| 6275 Tennis Court Maintenance | \$- | \$25.00 | \$25.00 | \$725.64 | \$175.00 | (\$550.64) | \$300.00 |
| 6280 Water & Sewer-Common Area | \$61.70 | \$41.67 | (\$20.03) | \$250.80 | \$291.69 | \$40.89 | \$500.00 |
| 6285 Electric-Common Area | \$1,139.83 | \$1,375.00 | \$235.17 | \$9,978.98 | \$9,625.00 | (\$353.98) | \$16,500.00 |
| Total Amenities/Clubhouse | \$2,454.87 | \$4,920.83 | \$2,465.96 | \$27,209.13 | \$34,445.81 | \$7,236.68 | \$59,050.00 |
| Utilities | | | | | | | |
| 6300 Electric | \$2,585.54 | \$2,416.67 | (\$168.87) | \$18,770.26 | \$16,916.69 | (\$1,853.57) | \$29,000.00 |
| 6305 Cable TV | \$- | \$24,583.33 | \$24,583.33 | \$141,997.14 | \$172,083.31 | \$30,086.17 | \$295,000.00 |
| 6310 Trash Removal | \$- | \$4,166.67 | \$4,166.67 | \$26,045.03 | \$29,166.69 | \$3,121.66 | \$50,000.00 |
| 6315 Recycling | \$6,873.48 | \$583.33 | (\$6,290.15) | \$10,268.04 | \$4,083.31 | (\$6,184.73) | \$7,000.00 |
| 6320 Water & Sewer | \$36,197.50 | \$18,500.00 | (\$17,697.50) | \$153,422.80 | \$129,500.00 | (\$23,922.80) | \$222,000.00 |
| Total Utilities | \$45,656.52 | \$50,250.00 | \$4,593.48 | \$350,503.27 | \$351,750.00 | \$1,246.73 | \$603,000.00 |
| Insurance | | | | | | | |
| 6520 INS-GenLiabilty,Wind, Hail,WorkersComp,Umbrella, FidelityBond,Boiler&Machinery | \$71,760.70 | \$73,500.00 | \$1,739.30 | \$284,356.99 | \$271,500.00 | (\$12,856.99) | \$639,000.00 |
| Total Insurance | \$71,760.70 | \$73,500.00 | \$1,739.30 | \$284,356.99 | \$271,500.00 | (\$12,856.99) | \$639,000.00 |
| Administrative | | | | | | | |
| 7000 Management Services - Guardian | \$16,698.00 | \$7,749.00 | (\$8,949.00) | \$66,792.00 | \$54,243.00 | (\$12,549.00) | \$92,988.00 |
| 7005 Accounting Services - Guardian | \$6,704.25 | \$3,321.00 | (\$3,383.25) | \$30,174.90 | \$23,247.00 | (\$6,927.90) | \$39,852.00 |
| 7010 Accounting - Non Guardian | \$- | \$416.67 | \$416.67 | \$3,000.00 | \$2,916.69 | (\$83.31) | \$5,000.00 |
| 7015 Florida Condo Fees | \$- | \$150.00 | \$150.00 | \$1,768.00 | \$1,050.00 | (\$718.00) | \$1,800.00 |
| 7020 Bank Charges | \$- | \$16.67 | \$16.67 | \$68.59 | \$116.69 | \$48.10 | \$200.00 |
| 7025 Hardware/Software | \$698.00 | \$83.33 | (\$614.67) | \$1,793.00 | \$583.31 | (\$1,209.69) | \$1,000.00 |
| 7030 Dues/Subscriptions | \$15.10 | \$41.67 | \$26.57 | \$148.67 | \$291.69 | \$143.02 | \$500.00 |
| 7035 Legal Fees | \$2,572.29 | \$541.67 | (\$2,030.62) | \$9,224.15 | \$3,791.69 | (\$5,432.46) | \$6,500.00 |
| 7045 Office Equipment Lease | \$- | \$83.33 | \$83.33 | \$397.22 | \$583.31 | \$186.09 | \$1,000.00 |

Branches Filtered:

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|--|---------------------|---------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| 7050 Office Supplies | \$393.67 | \$1,000.00 | \$606.33 | \$5,371.62 | \$7,000.00 | \$1,628.38 | \$12,000.00 |
| 7052 Printing & Copying | \$- | \$- | \$- | \$626.49 | \$- | (\$626.49) | \$- |
| 7055 Licenses | \$- | \$41.67 | \$41.67 | \$500.00 | \$291.69 | (\$208.31) | \$500.00 |
| 7060 Postage Expense | \$- | \$250.00 | \$250.00 | \$2,418.18 | \$1,750.00 | (\$668.18) | \$3,000.00 |
| 7065 Telephone Expense | \$4.92 | \$41.67 | \$36.75 | \$78.13 | \$291.69 | \$213.56 | \$500.00 |
| 7080 Auto Expense | \$- | \$25.00 | \$25.00 | \$- | \$175.00 | \$175.00 | \$300.00 |
| Total Administrative | \$27,086.23 | \$13,761.68 | (\$13,324.55) | \$122,360.95 | \$96,331.76 | (\$26,029.19) | \$165,140.00 |
| Salary and Benefits | | | | | | | |
| 7200 Salary & Benefits - Secretary | \$3,381.83 | \$4,833.33 | \$1,451.50 | \$20,916.18 | \$33,833.31 | \$12,917.13 | \$58,000.00 |
| 7201 Salary & Benefits Maintenance | \$4,476.09 | \$4,833.33 | \$357.24 | \$31,964.81 | \$33,833.31 | \$1,868.50 | \$58,000.00 |
| 7202 Salaries-Second Maintenance | \$4,792.57 | \$4,958.33 | \$165.76 | \$34,320.43 | \$34,708.31 | \$387.88 | \$59,500.00 |
| Total Salary and Benefits | \$12,650.49 | \$14,624.99 | \$1,974.50 | \$87,201.42 | \$102,374.93 | \$15,173.51 | \$175,500.00 |
| Reserves | | | | | | | |
| 8000 RSV - Gen. Deferred/Capt. Expe | \$26,980.00 | \$- | (\$26,980.00) | \$26,980.00 | \$- | (\$26,980.00) | \$- |
| 8005 RSV - Roofs | \$- | \$- | \$- | \$3,850.00 | \$- | (\$3,850.00) | \$- |
| 8015 RSV - Painting - Exterior & Caulking | \$- | \$- | \$- | \$398.25 | \$- | (\$398.25) | \$- |
| 8020 RSV - Concrete Restoration | \$2,948.07 | \$- | (\$2,948.07) | \$18,649.39 | \$- | (\$18,649.39) | \$- |
| 8030 RSV - Pool Replacement | \$- | \$- | \$- | \$75,060.00 | \$- | (\$75,060.00) | \$- |
| 8065 RSV - Misc - Power Washing - Stucco | \$- | \$- | \$- | \$310.21 | \$- | (\$310.21) | \$- |
| 8075 RSV - Misc - Upgrade Entire Security System | \$3,704.00 | \$- | (\$3,704.00) | \$6,385.20 | \$- | (\$6,385.20) | \$- |
| Total Reserves | \$33,632.07 | \$- | (\$33,632.07) | \$131,633.05 | \$- | (\$131,633.05) | \$- |
| Total OPERATING EXPENSE | \$212,941.70 | \$179,765.82 | (\$33,175.88) | \$1,172,926.75 | \$1,015,360.74 | (\$157,566.01) | \$1,914,190.00 |
| Net Income: | (\$4,103.51) | \$0.03 | (\$4,103.54) | \$419,324.13 | \$0.15 | \$419,323.98 | \$0.00 |