



Balance Sheet - Operating
Turtle Lake Golf Colony Condominium Association, Inc.
End Date: 06/30/2023

Date: 7/27/2023
Time: 10:25 am
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Assets

Operating Funds		
10-1000-00 Petty Cash	\$100.00	
10-1010-00 American Momentum Bank	489,275.92	
10-1031-00 American Momentum Laundry 5956	65,184.13	
10-1041-00 Social Activities AMB *590	1,577.89	
10-1061-00 Key Account - AMB	600.00	
Total Operating Funds:		\$556,737.94
Reserve Funds		
11-1110-00 American Momentum Bank	293,814.66	
11-1115-00 Bank United Rsv MMKT *3108*	23,982.82	
11-1140-00 First Foundation Bk Rsv *3214*	62,487.86	
Total Reserve Funds:		\$380,285.34
Other Current Assets		
12-1200-00 Assessments Account Receivable	55,617.00	
12-1210-00 Prepaid Insurance	789,367.70	
12-1220-00 Allowance for Uncollectible Ac	(757.40)	
Total Other Current Assets:		\$844,227.30
Total Assets:		\$1,781,250.58

Liabilities & Equity

Liabilities		
20-2000-00 Accounts Payable	3,901.09	
20-2021-00 American Momentum Social	4,082.99	
20-2040-00 Note Payable Insurance	861,128.29	
20-2050-00 Prepaid Maintenance Fees	144,354.48	
20-2060-00 Rental Deposits	50.00	
20-2070-00 Key Deposit	525.00	
Total Liabilities:		\$1,014,041.85
Reserves		
30-3000-00 Pooled Reserve	380,265.02	
Total Reserves:		\$380,265.02
Fund Balance		
39-3900-00 Retained Earnings	(36,529.25)	
Total Fund Balance:		(\$36,529.25)
Net Income Gain / Loss	423,472.96	
Total Liabilities & Equity:		\$423,472.96 \$1,781,250.58

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Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 06/30/2023

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Branches Filtered:

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Income							
4000 Maintenance Fee Income	\$127,626.00	\$127,678.33	(\$52.33)	\$765,756.00	\$766,069.98	(\$313.98)	\$1,775,140.00
4001 Sales Transfer Fees Income	\$300.00	\$666.67	(\$366.67)	\$2,817.00	\$4,000.02	(\$1,183.02)	\$8,000.00
4002 Lease Application Fee Income	\$1,450.00	\$1,875.00	(\$425.00)	\$15,400.00	\$11,250.00	\$4,150.00	\$22,500.00
4003 Late Fee Income	\$925.00	\$108.33	\$816.67	\$2,400.00	\$649.98	\$1,750.02	\$1,300.00
4006 Laundry Income	\$3,027.00	\$6,250.00	(\$3,223.00)	\$50,306.00	\$37,500.00	\$12,806.00	\$75,000.00
4007 Laundry Interest Income	\$5.23	\$-	\$5.23	\$20.77	\$-	\$20.77	\$-
4008 Operating Interest Earned	\$14.35	\$-	\$14.35	\$39.53	\$-	\$39.53	\$-
4009 Miscellaneous Income	\$-	\$104.17	(\$104.17)	\$3,226.30	\$625.02	\$2,601.28	\$1,250.00
4014 Estoppel Fee Income	\$836.00	\$2,000.00	(\$1,164.00)	\$5,909.11	\$12,000.00	(\$6,090.89)	\$24,000.00
4015 Special Assessment Income	\$-	\$-	\$-	\$435,002.00	\$-	\$435,002.00	\$-
4016 Badge Account Income	\$120.00	\$166.67	(\$46.67)	\$1,585.00	\$1,000.02	\$584.98	\$2,000.00
4017 Late Appl Processing Fee	\$100.00	\$250.00	(\$150.00)	\$800.00	\$1,500.00	(\$700.00)	\$3,000.00
4018 Violation-Fine	\$350.00	\$-	\$350.00	\$1,000.00	\$-	\$1,000.00	\$-
4019 Key Income	\$200.00	\$166.67	\$33.33	\$1,175.00	\$1,000.02	\$174.98	\$2,000.00
4020 Reserve Assessments	\$31,250.00	\$31,250.00	\$-	\$187,500.00	\$187,500.00	\$-	\$375,000.00
4025 Deferred Reserve Transfer	(\$31,250.00)	(\$31,250.00)	\$-	(\$187,500.00)	(\$187,500.00)	\$-	(\$375,000.00)
4049 Reserve Income Recognition	\$3,888.11	\$-	\$3,888.11	\$97,770.81	\$-	\$97,770.81	\$-
4050 Reserve Interest	\$56.77	\$-	\$56.77	\$250.49	\$-	\$250.49	\$-
Total Income	\$138,898.46	\$139,265.84	(\$367.38)	\$1,383,458.01	\$835,595.04	\$547,862.97	\$1,914,190.00
Total OPERATING INCOME	\$138,898.46	\$139,265.84	(\$367.38)	\$1,383,458.01	\$835,595.04	\$547,862.97	\$1,914,190.00
OPERATING EXPENSE							
Building Maintenance							
5000 Bldg Maint/Supplies	\$115.47	\$1,416.67	\$1,301.20	\$8,985.90	\$8,500.02	(\$485.88)	\$17,000.00
5005 Janitorial Service	\$4,205.56	\$4,500.00	\$294.44	\$25,233.36	\$27,000.00	\$1,766.64	\$54,000.00
5010 Electrical Supplies/Repair	\$-	\$41.67	\$41.67	\$-	\$250.02	\$250.02	\$500.00
5015 Elevator Maint/Repairs	\$-	\$1,333.33	\$1,333.33	\$4,284.00	\$7,999.98	\$3,715.98	\$16,000.00
5020 Janitorial Supplies	\$157.62	\$333.33	\$175.71	\$2,081.57	\$1,999.98	(\$81.59)	\$4,000.00
5025 Bldg Pest Control	\$414.00	\$833.33	\$419.33	\$3,971.08	\$4,999.98	\$1,028.90	\$10,000.00
5030 Plumbing/Sewer Repairs	\$-	\$666.67	\$666.67	\$1,912.26	\$4,000.02	\$2,087.76	\$8,000.00
5035 Roof Repairs	\$2,022.00	\$1,250.00	(\$772.00)	\$16,688.75	\$7,500.00	(\$9,188.75)	\$15,000.00
5040 Termite Control	\$-	\$208.33	\$208.33	\$3,309.00	\$1,249.98	(\$2,059.02)	\$2,500.00
5045 Washer/Dryer Repairs	\$-	\$166.67	\$166.67	\$1,510.84	\$1,000.02	(\$510.82)	\$2,000.00
5050 Water Pipe Replace/Repair	\$-	\$83.33	\$83.33	\$-	\$499.98	\$499.98	\$1,000.00
Total Building Maintenance	\$6,914.65	\$10,833.33	\$3,918.68	\$67,976.76	\$64,999.98	(\$2,976.78)	\$130,000.00
Safety/Security/Emergency Response							
5500 Fire Equip Service/Repair	\$-	\$1,000.00	\$1,000.00	\$17,944.62	\$6,000.00	(\$11,944.62)	\$12,000.00
5510 Surveillance	\$-	\$250.00	\$250.00	\$501.04	\$1,500.00	\$998.96	\$3,000.00
Total Safety/Security/Emergency Resp	\$-	\$1,250.00	\$1,250.00	\$18,445.66	\$7,500.00	(\$10,945.66)	\$15,000.00
Grounds Maintenance							
6000 Seasonal Flowers	\$-	\$83.33	\$83.33	\$-	\$499.98	\$499.98	\$1,000.00
6005 Golf Cart Maintenance	\$-	\$166.67	\$166.67	\$303.71	\$1,000.02	\$696.31	\$2,000.00
6025 Lawn Service	\$8,348.00	\$8,958.33	\$610.33	\$50,360.58	\$53,749.98	\$3,389.40	\$107,500.00
6030 Sprinkler Maint/Supplies	\$756.70	\$250.00	(\$506.70)	\$4,664.28	\$1,500.00	(\$3,164.28)	\$3,000.00
6040 Grounds Pest Control	\$-	\$83.33	\$83.33	\$-	\$499.98	\$499.98	\$1,000.00
6045 Tree Removal	\$-	\$208.33	\$208.33	\$221.13	\$1,249.98	\$1,028.85	\$2,500.00

Income Statement - Operating
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Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6050 Tree Trimming	\$7,989.00	\$833.33	(\$7,155.67)	\$7,989.00	\$4,999.98	(\$2,989.02)	\$10,000.00
6055 Tree Treatment	\$-	\$41.67	\$41.67	\$-	\$250.02	\$250.02	\$500.00
Total Grounds Maintenance	\$17,093.70	\$10,624.99	(\$6,468.71)	\$63,538.70	\$63,749.94	\$211.24	\$127,500.00
Amenities/Clubhouse							
6200 Air Conditioner Repairs	\$-	\$83.33	\$83.33	\$-	\$499.98	\$499.98	\$1,000.00
6205 Gas Grills & Maintenance	\$-	\$208.33	\$208.33	\$1,167.50	\$1,249.98	\$82.48	\$2,500.00
6210 Billiards	\$-	\$16.67	\$16.67	\$-	\$100.02	\$100.02	\$200.00
6212 Social Activities	\$-	\$83.33	\$83.33	(\$688.55)	\$499.98	\$1,188.53	\$1,000.00
6215 Horseshoe/Bocci	\$-	\$8.33	\$8.33	\$39.24	\$49.98	\$10.74	\$100.00
6220 Building Maint. & Supplies	\$61.69	\$166.67	\$104.98	\$1,739.33	\$1,000.02	(\$739.31)	\$2,000.00
6225 Club House Janitorial Services	\$1,121.44	\$1,345.83	\$224.39	\$6,728.64	\$8,074.98	\$1,346.34	\$16,150.00
6235 Janitorial Supplies	\$-	\$41.67	\$41.67	\$45.89	\$250.02	\$204.13	\$500.00
6240 Plumbing & Sewer Repairs	\$-	\$83.33	\$83.33	\$1,224.00	\$499.98	(\$724.02)	\$1,000.00
6245 Pool Furniture Replacement	\$-	\$166.67	\$166.67	\$49.42	\$1,000.02	\$950.60	\$2,000.00
6250 Pool Equipment Repairs	\$-	\$166.67	\$166.67	\$244.03	\$1,000.02	\$755.99	\$2,000.00
6255 Flowers Pool Area	\$-	\$83.33	\$83.33	\$-	\$499.98	\$499.98	\$1,000.00
6260 Pool Maintenance	\$662.00	\$1,000.00	\$338.00	\$4,254.07	\$6,000.00	\$1,745.93	\$12,000.00
6265 Sauna Repairs	\$-	\$16.67	\$16.67	\$-	\$100.02	\$100.02	\$200.00
6270 Shuffleboard Maintenance	\$-	\$8.33	\$8.33	\$196.80	\$49.98	(\$146.82)	\$100.00
6275 Tennis Court Maintenance	\$-	\$25.00	\$25.00	\$725.64	\$150.00	(\$575.64)	\$300.00
6280 Water & Sewer-Common Area	\$-	\$41.67	\$41.67	\$189.10	\$250.02	\$60.92	\$500.00
6285 Electric-Common Area	\$1,170.10	\$1,375.00	\$204.90	\$8,839.15	\$8,250.00	(\$589.15)	\$16,500.00
Total Amenities/Clubhouse	\$3,015.23	\$4,920.83	\$1,905.60	\$24,754.26	\$29,524.98	\$4,770.72	\$59,050.00
Utilities							
6300 Electric	\$2,462.17	\$2,416.67	(\$45.50)	\$16,184.72	\$14,500.02	(\$1,684.70)	\$29,000.00
6305 Cable TV	\$23,666.19	\$24,583.33	\$917.14	\$141,997.14	\$147,499.98	\$5,502.84	\$295,000.00
6310 Trash Removal	\$2,962.62	\$4,166.67	\$1,204.05	\$26,045.03	\$25,000.02	(\$1,045.01)	\$50,000.00
6315 Recycling	\$565.76	\$583.33	\$17.57	\$3,394.56	\$3,499.98	\$105.42	\$7,000.00
6320 Water & Sewer	\$20,224.40	\$18,500.00	(\$1,724.40)	\$117,225.30	\$111,000.00	(\$6,225.30)	\$222,000.00
Total Utilities	\$49,881.14	\$50,250.00	\$368.86	\$304,846.75	\$301,500.00	(\$3,346.75)	\$603,000.00
Insurance							
6520 INS-GenLiability,Wind, Hail,WorkersComp,Umbrella, FidelityBond,Boiler&Machinery	\$71,760.59	\$33,000.00	(\$38,760.59)	\$212,596.29	\$198,000.00	(\$14,596.29)	\$639,000.00
Total Insurance	\$71,760.59	\$33,000.00	(\$38,760.59)	\$212,596.29	\$198,000.00	(\$14,596.29)	\$639,000.00
Administrative							
7000 Management Services - Guardian	\$8,349.00	\$7,749.00	(\$600.00)	\$50,094.00	\$46,494.00	(\$3,600.00)	\$92,988.00
7005 Accounting Services - Guardian	\$3,383.25	\$3,321.00	(\$62.25)	\$23,470.65	\$19,926.00	(\$3,544.65)	\$39,852.00
7010 Accounting - Non Guardian	\$-	\$416.67	\$416.67	\$3,000.00	\$2,500.02	(\$499.98)	\$5,000.00
7015 Florida Condo Fees	\$-	\$150.00	\$150.00	\$1,768.00	\$900.00	(\$868.00)	\$1,800.00
7020 Bank Charges	\$-	\$16.67	\$16.67	\$68.59	\$100.02	\$31.43	\$200.00
7025 Hardware/Software	\$-	\$83.33	\$83.33	\$1,095.00	\$499.98	(\$595.02)	\$1,000.00
7030 Dues/Subscriptions	\$33.10	\$41.67	\$8.57	\$133.57	\$250.02	\$116.45	\$500.00
7035 Legal Fees	\$-	\$541.67	\$541.67	\$6,651.86	\$3,250.02	(\$3,401.84)	\$6,500.00
7045 Office Equipment Lease	\$-	\$83.33	\$83.33	\$397.22	\$499.98	\$102.76	\$1,000.00
7050 Office Supplies	\$785.31	\$1,000.00	\$214.69	\$4,977.95	\$6,000.00	\$1,022.05	\$12,000.00
7052 Printing & Copying	\$310.30	\$-	(\$310.30)	\$626.49	\$-	(\$626.49)	\$-

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Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7055 Licenses	\$-	\$41.67	\$41.67	\$500.00	\$250.02	(\$249.98)	\$500.00
7060 Postage Expense	\$-	\$250.00	\$250.00	\$2,418.18	\$1,500.00	(\$918.18)	\$3,000.00
7065 Telephone Expense	\$6.63	\$41.67	\$35.04	\$73.21	\$250.02	\$176.81	\$500.00
7080 Auto Expense	\$-	\$25.00	\$25.00	\$-	\$150.00	\$150.00	\$300.00
Total Administrative	\$12,867.59	\$13,761.68	\$894.09	\$95,274.72	\$82,570.08	(\$12,704.64)	\$165,140.00
Salary and Benefits							
7200 Salary & Benefits - Secretary	\$3,155.76	\$4,833.33	\$1,677.57	\$17,534.35	\$28,999.98	\$11,465.63	\$58,000.00
7201 Salary & Benefits Maintenance	\$4,902.38	\$4,833.33	(\$69.05)	\$27,488.72	\$28,999.98	\$1,511.26	\$58,000.00
7202 Salaries-Second Maintenance	\$5,249.01	\$4,958.33	(\$290.68)	\$29,527.86	\$29,749.98	\$222.12	\$59,500.00
Total Salary and Benefits	\$13,307.15	\$14,624.99	\$1,317.84	\$74,550.93	\$87,749.94	\$13,199.01	\$175,500.00
Reserves							
8005 RSV - Roofs	\$-	\$-	\$-	\$3,850.00	\$-	(\$3,850.00)	\$-
8015 RSV - Painting - Exterior & Caulking	\$-	\$-	\$-	\$398.25	\$-	(\$398.25)	\$-
8020 RSV - Concrete Restoration	\$3,691.37	\$-	(\$3,691.37)	\$15,701.32	\$-	(\$15,701.32)	\$-
8030 RSV - Pool Replacement	\$-	\$-	\$-	\$75,060.00	\$-	(\$75,060.00)	\$-
8065 RSV - Misc - Power Washing - Stucco	\$233.19	\$-	(\$233.19)	\$310.21	\$-	(\$310.21)	\$-
8075 RSV - Misc - Upgrade Entire Security System	\$-	\$-	\$-	\$2,681.20	\$-	(\$2,681.20)	\$-
Total Reserves	\$3,924.56	\$-	(\$3,924.56)	\$98,000.98	\$-	(\$98,000.98)	\$-
Total OPERATING EXPENSE	\$178,764.61	\$139,265.82	(\$39,498.79)	\$959,985.05	\$835,594.92	(\$124,390.13)	\$1,914,190.00
Net Income:	(\$39,866.15)	\$0.02	(\$39,866.17)	\$423,472.96	\$0.12	\$423,472.84	\$0.00