



Balance Sheet - Operating

Turtle Lake Golf Colony Condominium Association, Inc.
End Date: 08/31/2023

Date: 10/9/2023
Time: 4:25 pm
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Assets

Operating Funds

10-1000-00 Petty Cash	\$100.00
10-1010-00 American Momentum Bank	96,911.03
10-1015-00 AMB Operating ICS	250,000.00
10-1031-00 American Momentum Laundry 5956	81,267.60
10-1041-00 Social Activities AMB *590	1,577.97
10-1061-00 Key Account - AMB	600.00
10-1070-00 Due To/From Reserve	413.34

Total Operating Funds: \$430,869.94

Reserve Funds

11-1110-00 American Momentum Bank	8,047.28
11-1112-00 AMB Reserve ICS 344	300,000.00
11-1113-00 AMB CDRS 9/28/23 4.688%	200,000.00
11-1150-00 Due To/From Operating	(413.34)

Total Reserve Funds: \$507,633.94

Other Current Assets

12-1200-00 Assessments Account Receivable	21,477.00
12-1210-00 Prepaid Insurance	645,846.30
12-1220-00 Allowance for Uncollectible Ac	(757.40)

Total Other Current Assets: \$666,565.90

Administrative

70-7045-10 Office Equipment Lease	15.72
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Total Administrative: \$15.72

Total Assets: \$1,605,085.50

Liabilities & Equity

Liabilities

20-2000-00 Accounts Payable	4,860.40
20-2021-00 American Momentum Social	4,083.07
20-2040-00 Note Payable Insurance	704,559.51
20-2050-00 Prepaid Maintenance Fees	111,353.19
20-2060-00 Rental Deposits	50.00
20-2070-00 Key Deposit	525.00

Total Liabilities: \$825,431.17

Reserves

30-3000-00 Pooled Reserve	507,633.94
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Total Reserves: \$507,633.94

Fund Balance

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

Net Income Gain / Loss 308,549.64

\$308,549.64

Total Liabilities & Equity: \$1,605,085.50



Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 08/31/2023

Date: 10/9/2023
 Time: 4:28 pm
 Page: 1

Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
4000 Maintenance Fee Income	\$160,829.00	\$160,829.00	\$-	\$1,087,440.00	\$1,087,727.98	(\$287.98)	\$1,775,140.00
4001 Sales Transfer Fees	\$300.00	\$666.67	(\$366.67)	\$3,417.00	\$5,333.36	(\$1,916.36)	\$8,000.00
Income							
4002 Lease Application Fee	\$2,700.00	\$1,875.00	\$825.00	\$20,450.00	\$15,000.00	\$5,450.00	\$22,500.00
Income							
4003 Late Fee Income	\$275.00	\$108.33	\$166.67	\$4,105.42	\$866.64	\$3,238.78	\$1,300.00
4006 Laundry Income	\$-	\$6,250.00	(\$6,250.00)	\$56,964.00	\$50,000.00	\$6,964.00	\$75,000.00
4007 Laundry Interest Income	\$6.52	\$-	\$6.52	\$33.24	\$-	\$33.24	\$-
4008 Operating Interest Earned	\$11.45	\$-	\$11.45	\$64.25	\$-	\$64.25	\$-
4009 Miscellaneous Income	\$-	\$104.17	(\$104.17)	\$3,272.12	\$833.36	\$2,438.76	\$1,250.00
4014 Estoppel Fee Income	\$897.00	\$2,000.00	(\$1,103.00)	\$7,822.11	\$16,000.00	(\$8,177.89)	\$24,000.00
4015 Special Assessment	\$-	\$-	\$-	\$435,002.00	\$-	\$435,002.00	\$-
Income							
4016 Badge Account Income	\$220.00	\$166.67	\$53.33	\$1,975.00	\$1,333.36	\$641.64	\$2,000.00
4017 Late Appl Processing Fee	\$50.00	\$250.00	(\$200.00)	\$850.00	\$2,000.00	(\$1,150.00)	\$3,000.00
4018 Violation-Fine	\$550.00	\$-	\$550.00	\$1,550.00	\$-	\$1,550.00	\$-
4019 Key Income	\$-	\$166.67	(\$166.67)	\$1,225.00	\$1,333.36	(\$108.36)	\$2,000.00
4020 Reserve Assessments	\$31,250.00	\$31,250.00	\$-	\$250,000.00	\$250,000.00	\$-	\$375,000.00
4025 Deferred Reserve Transfer	(\$31,250.00)	(\$31,250.00)	\$-	(\$250,000.00)	(\$250,000.00)	\$-	(\$375,000.00)
4026 S/A Reserve Replenishment	(\$100,000.00)	\$-	(\$100,000.00)	(\$100,000.00)	\$-	(\$100,000.00)	\$-
4030 Legal reimbursement	\$-	\$-	\$-	\$2,236.66	\$-	\$2,236.66	\$-
4049 Reserve Income	\$3,134.40	\$-	\$3,134.40	\$134,437.26	\$-	\$134,437.26	\$-
Recognition							
4050 Reserve Interest	\$27.44	\$-	\$27.44	\$357.63	\$-	\$357.63	\$-
Total Income	\$69,000.81	\$172,416.51	(\$103,415.70)	\$1,661,201.69	\$1,180,428.06	\$480,773.63	\$1,914,190.00
Total OPERATING INCOME	\$69,000.81	\$172,416.51	(\$103,415.70)	\$1,661,201.69	\$1,180,428.06	\$480,773.63	\$1,914,190.00
OPERATING EXPENSE							
Building Maintenance							
5000 Bldg Maint/Supplies	\$255.66	\$1,416.67	\$1,161.01	\$10,065.02	\$11,333.36	\$1,268.34	\$17,000.00
5005 Janitorial Service	\$4,205.56	\$4,500.00	\$294.44	\$33,644.48	\$36,000.00	\$2,355.52	\$54,000.00
5010 Electrical Supplies/Repair	\$170.00	\$41.67	(\$128.33)	\$170.00	\$333.36	\$163.36	\$500.00
5015 Elevator Maint/Repairs	\$-	\$1,333.33	\$1,333.33	\$4,284.00	\$10,666.64	\$6,382.64	\$16,000.00
5020 Janitorial Supplies	\$-	\$333.33	\$333.33	\$2,081.57	\$2,666.64	\$585.07	\$4,000.00
5025 Bldg Pest Control	\$494.00	\$833.33	\$339.33	\$5,570.08	\$6,666.64	\$1,096.56	\$10,000.00
5030 Plumbing/Sewer Repairs	\$995.00	\$666.67	(\$328.33)	\$2,907.26	\$5,333.36	\$2,426.10	\$8,000.00
5035 Roof Repairs	\$-	\$1,250.00	\$1,250.00	\$18,654.75	\$10,000.00	(\$8,654.75)	\$15,000.00
5040 Termite Control	\$-	\$208.33	\$208.33	\$3,309.00	\$1,666.64	(\$1,642.36)	\$2,500.00
5045 Washer/Dryer Repairs	\$888.10	\$166.67	(\$721.43)	\$3,276.34	\$1,333.36	(\$1,942.98)	\$2,000.00
5050 Water Pipe Replace/Repair	\$-	\$83.33	\$83.33	\$-	\$666.64	\$666.64	\$1,000.00
5055 S/A Milestone - Structural Integrity	\$19,250.00	\$-	(\$19,250.00)	\$19,250.00	\$-	(\$19,250.00)	\$-
Total Building Maintenance	\$26,258.32	\$10,833.33	(\$15,424.99)	\$103,212.50	\$86,666.64	(\$16,545.86)	\$130,000.00
Safety/Security/Emergency Response							
5500 Fire Equip Service/Repair	\$-	\$1,000.00	\$1,000.00	\$17,944.62	\$8,000.00	(\$9,944.62)	\$12,000.00
5510 Surveillance	\$-	\$250.00	\$250.00	\$501.04	\$2,000.00	\$1,498.96	\$3,000.00
Total Safety/Security/Emergency Resp	\$-	\$1,250.00	\$1,250.00	\$18,445.66	\$10,000.00	(\$8,445.66)	\$15,000.00
Grounds Maintenance							
6000 Seasonal Flowers	\$-	\$83.33	\$83.33	\$-	\$666.64	\$666.64	\$1,000.00
6005 Golf Cart Maintenance	\$-	\$166.67	\$166.67	\$303.71	\$1,333.36	\$1,029.65	\$2,000.00

Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 08/31/2023

Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6025 Lawn Service	\$8,348.00	\$8,958.33	\$610.33	\$67,056.58	\$71,666.64	\$4,610.06	\$107,500.00
6030 Sprinkler Maint/Supplies	(\$756.70)	\$250.00	\$1,006.70	\$5,420.98	\$2,000.00	(\$3,420.98)	\$3,000.00
6040 Grounds Pest Control	\$-	\$83.33	\$83.33	\$-	\$666.64	\$666.64	\$1,000.00
6045 Tree Removal	\$-	\$208.33	\$208.33	\$221.13	\$1,666.64	\$1,445.51	\$2,500.00
6050 Tree Trimming	\$-	\$833.33	\$833.33	\$7,989.00	\$6,666.64	(\$1,322.36)	\$10,000.00
6055 Tree Treatment	\$-	\$41.67	\$41.67	\$-	\$333.36	\$333.36	\$500.00
Total Grounds Maintenance	\$7,591.30	\$10,624.99	\$3,033.69	\$80,991.40	\$84,999.92	\$4,008.52	\$127,500.00
Amenities/Clubhouse							
6200 Air Conditioner Repairs	\$-	\$83.33	\$83.33	\$200.00	\$666.64	\$466.64	\$1,000.00
6205 Gas Grills & Maintenance	\$-	\$208.33	\$208.33	\$1,299.40	\$1,666.64	\$367.24	\$2,500.00
6210 Billiards	\$-	\$16.67	\$16.67	\$-	\$133.36	\$133.36	\$200.00
6212 Social Activities	\$-	\$83.33	\$83.33	(\$688.55)	\$666.64	\$1,355.19	\$1,000.00
6215 Horseshoe/Bocci	\$-	\$8.33	\$8.33	\$39.24	\$66.64	\$27.40	\$100.00
6220 Building Maint. & Supplies	\$-	\$166.67	\$166.67	\$1,739.33	\$1,333.36	(\$405.97)	\$2,000.00
6225 Club House Janitorial Services	\$1,549.87	\$1,345.83	(\$204.04)	\$9,399.95	\$10,766.64	\$1,366.69	\$16,150.00
6235 Janitorial Supplies	\$420.08	\$41.67	(\$378.41)	\$465.97	\$333.36	(\$132.61)	\$500.00
6240 Plumbing & Sewer Repairs	\$-	\$83.33	\$83.33	\$1,224.00	\$666.64	(\$557.36)	\$1,000.00
6245 Pool Furniture Replacement	\$-	\$166.67	\$166.67	\$49.42	\$1,333.36	\$1,283.94	\$2,000.00
6250 Pool Equipment Repairs	\$-	\$166.67	\$166.67	\$244.03	\$1,333.36	\$1,089.33	\$2,000.00
6255 Flowers Pool Area	\$-	\$83.33	\$83.33	\$-	\$666.64	\$666.64	\$1,000.00
6260 Pool Maintenance	\$937.12	\$1,000.00	\$62.88	\$5,853.19	\$8,000.00	\$2,146.81	\$12,000.00
6265 Sauna Repairs	\$-	\$16.67	\$16.67	\$-	\$133.36	\$133.36	\$200.00
6270 Shuffleboard Maintenance	\$-	\$8.33	\$8.33	\$196.80	\$66.64	(\$130.16)	\$100.00
6275 Tennis Court Maintenance	\$-	\$25.00	\$25.00	\$725.64	\$200.00	(\$525.64)	\$300.00
6280 Water & Sewer-Common Area	\$-	\$41.67	\$41.67	\$250.80	\$333.36	\$82.56	\$500.00
6285 Electric-Common Area	\$1,145.03	\$1,375.00	\$229.97	\$11,124.01	\$11,000.00	(\$124.01)	\$16,500.00
Total Amenities/Clubhouse	\$4,052.10	\$4,920.83	\$868.73	\$32,123.23	\$39,366.64	\$7,243.41	\$59,050.00
Utilities							
6300 Electric	\$2,367.90	\$2,416.67	\$48.77	\$21,138.16	\$19,333.36	(\$1,804.80)	\$29,000.00
6305 Cable TV	\$23,666.19	\$24,583.33	\$917.14	\$189,329.52	\$196,666.64	\$7,337.12	\$295,000.00
6310 Trash Removal	\$2,884.08	\$4,166.67	\$1,282.59	\$31,800.09	\$33,333.36	\$1,533.27	\$50,000.00
6315 Recycling	\$1,131.52	\$583.33	(\$548.19)	\$5,091.84	\$4,666.64	(\$425.20)	\$7,000.00
6320 Water & Sewer	\$-	\$-	\$-	\$153,422.80	\$148,000.00	(\$5,422.80)	\$222,000.00
Total Utilities	\$30,049.69	\$31,750.00	\$1,700.31	\$400,782.41	\$402,000.00	\$1,217.59	\$603,000.00
Insurance							
6520 INS-GenLiabilty,Wind, Hail,WorkersComp,Umbrella, FidelityBond,Boiler&Machinery	\$71,760.70	\$73,500.00	\$1,739.30	\$356,117.69	\$345,000.00	(\$11,117.69)	\$639,000.00
Total Insurance	\$71,760.70	\$73,500.00	\$1,739.30	\$356,117.69	\$345,000.00	(\$11,117.69)	\$639,000.00
Administrative							
7000 Management Services - Guardian	\$8,349.00	\$7,749.00	(\$600.00)	\$66,792.00	\$61,992.00	(\$4,800.00)	\$92,988.00
7005 Accounting Services - Guardian	\$3,383.25	\$3,321.00	(\$62.25)	\$30,174.90	\$26,568.00	(\$3,606.90)	\$39,852.00
7010 Accounting - Non Guardian	\$2,000.00	\$416.67	(\$1,583.33)	\$5,000.00	\$3,333.36	(\$1,666.64)	\$5,000.00
7015 Florida Condo Fees	\$-	\$150.00	\$150.00	\$1,768.00	\$1,200.00	(\$568.00)	\$1,800.00
7020 Bank Charges	\$-	\$16.67	\$16.67	\$68.59	\$133.36	\$64.77	\$200.00
7025 Hardware/Software	\$-	\$83.33	\$83.33	\$1,793.00	\$666.64	(\$1,126.36)	\$1,000.00
7030 Dues/Subscriptions	\$33.10	\$41.67	\$8.57	\$181.77	\$333.36	\$151.59	\$500.00

Income Statement - Operating

Turtle Lake Golf Colony Condominium Association, Inc.

08/31/2023

Date: 10/9/2023

Time: 4:28 pm

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Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7035 Legal Fees	\$507.00	\$541.67	\$34.67	\$9,731.15	\$4,333.36	(\$5,397.79)	\$6,500.00
7045 Office Equipment Lease	\$178.15	\$83.33	(\$94.82)	\$575.37	\$666.64	\$91.27	\$1,000.00
7050 Office Supplies	\$714.73	\$1,000.00	\$285.27	\$6,626.47	\$8,000.00	\$1,373.53	\$12,000.00
7055 Licenses	\$-	\$41.67	\$41.67	\$500.00	\$333.36	(\$166.64)	\$500.00
7060 Postage Expense	\$197.87	\$250.00	\$52.13	\$2,616.05	\$2,000.00	(\$616.05)	\$3,000.00
7065 Telephone Expense	\$2.78	\$41.67	\$38.89	\$80.91	\$333.36	\$252.45	\$500.00
7080 Auto Expense	\$-	\$25.00	\$25.00	\$-	\$200.00	\$200.00	\$300.00
Total Administrative	\$15,365.88	\$13,761.68	(\$1,604.20)	\$125,908.21	\$110,093.44	(\$15,814.77)	\$165,140.00
Salary and Benefits							
7200 Salary & Benefits - Secretary	\$3,322.26	\$4,833.33	\$1,511.07	\$23,500.06	\$38,666.64	\$15,166.58	\$58,000.00
7201 Salary & Benefits Maintenance	\$4,738.94	\$4,833.33	\$94.39	\$37,073.40	\$38,666.64	\$1,593.24	\$58,000.00
7202 Salaries-Second Maintenance	\$5,013.44	\$4,958.33	(\$55.11)	\$39,702.60	\$39,666.64	(\$35.96)	\$59,500.00
Total Salary and Benefits	\$13,074.64	\$14,624.99	\$1,550.35	\$100,276.06	\$116,999.92	\$16,723.86	\$175,500.00
Reserves							
8000 RSV - Gen. Deferred/Capt. Expe	\$2,386.00	\$-	(\$2,386.00)	\$29,366.00	\$-	(\$29,366.00)	\$-
8005 RSV - Roofs	\$-	\$-	\$-	\$3,850.00	\$-	(\$3,850.00)	\$-
8015 RSV - Painting - Exterior & Caulking	\$-	\$-	\$-	\$398.25	\$-	(\$398.25)	\$-
8020 RSV - Concrete Restoration	\$-	\$-	\$-	\$18,649.39	\$-	(\$18,649.39)	\$-
8030 RSV - Pool Replacement	\$-	\$-	\$-	\$75,060.00	\$-	(\$75,060.00)	\$-
8050 RSV - Elevator Upgrades	\$413.34	\$-	(\$413.34)	\$413.34	\$-	(\$413.34)	\$-
8065 RSV - Misc - Power Washing - Stucco	\$-	\$-	\$-	\$310.21	\$-	(\$310.21)	\$-
8075 RSV - Misc - Upgrade Entire Security System	\$362.50	\$-	(\$362.50)	\$6,747.70	\$-	(\$6,747.70)	\$-
Total Reserves	\$3,161.84	\$-	(\$3,161.84)	\$134,794.89	\$-	(\$134,794.89)	\$-
Total OPERATING EXPENSE	\$171,314.47	\$161,265.82	(\$10,048.65)	\$1,352,652.05	\$1,195,126.56	(\$157,525.49)	\$1,914,190.00
Net Income:	(\$102,313.66)	\$11,150.69	(\$113,464.35)	\$308,549.64	(\$14,698.50)	\$323,248.14	\$0.00