



Balance Sheet - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 End Date: 09/30/2023

Date: 10/17/2023
 Time: 3:59 pm
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Assets

Operating Funds		
10-1000-00 Petty Cash	\$100.00	
10-1010-00 American Momentum Bank	180,451.90	
10-1015-00 AMB Operating ICS	250,622.27	
10-1031-00 American Momentum Laundry 5956	84,717.83	
10-1041-00 Social Activities AMB *590	1,578.01	
10-1061-00 Key Account - AMB	600.00	
10-1070-00 Due To/From Reserve	1,168.24	
Total Operating Funds:		<u>\$519,238.25</u>
Reserve Funds		
11-1110-00 American Momentum Bank	33,215.56	
11-1112-00 AMB Reserve ICS 344	300,746.71	
11-1113-00 AMB CDRS 9/28/23 4.688%	200,720.61	
11-1150-00 Due To/From Operating	(1,168.24)	
Total Reserve Funds:		<u>\$533,514.64</u>
Other Current Assets		
12-1200-00 Assessments Account Receivable	17,144.29	
12-1210-00 Prepaid Insurance	574,085.60	
12-1220-00 Allowance for Uncollectible Ac	(757.40)	
Total Other Current Assets:		<u>\$590,472.49</u>
Total Assets:		<u><u>\$1,643,225.38</u></u>

Liabilities & Equity

Liabilities		
20-2000-00 Accounts Payable	45,892.81	
20-2021-00 American Momentum Social	4,083.11	
20-2040-00 Note Payable Insurance	626,275.12	
20-2042-00 Deferred Insurance Fund	100,000.00	
20-2043-00 Deferred SA Structural / Milestone	100,750.00	
20-2045-00 Deferred Income - Blue Stream Cable	76,245.00	
20-2050-00 Prepaid Maintenance Fees	100,716.38	
20-2060-00 Rental Deposits	50.00	
20-2070-00 Key Deposit	525.00	
Total Liabilities:		<u>\$1,054,537.42</u>
Reserves		
30-3000-00 Pooled Reserve	533,514.64	
Total Reserves:		<u>\$533,514.64</u>
Fund Balance		
39-3900-00 Retained Earnings	(36,529.25)	
Total Fund Balance:		<u>(\$36,529.25)</u>
Net Income Gain / Loss	91,702.57	
		<u>\$91,702.57</u>
Total Liabilities & Equity:		<u><u>\$1,643,225.38</u></u>

Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 09/30/2023

Date: 10/17/2023
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Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
4000 Maintenance Fee Income	\$160,901.60	\$160,829.00	\$72.60	\$1,248,341.60	\$1,248,556.98	(\$215.38)	\$1,775,140.00
4001 Sales Transfer Fees Income	\$750.00	\$666.67	\$83.33	\$4,167.00	\$6,000.03	(\$1,833.03)	\$8,000.00
4002 Lease Application Fee Income	\$1,450.00	\$1,875.00	(\$425.00)	\$21,900.00	\$16,875.00	\$5,025.00	\$22,500.00
4003 Late Fee Income	\$450.00	\$108.33	\$341.67	\$4,555.42	\$974.97	\$3,580.45	\$1,300.00
4006 Laundry Income	\$9,640.00	\$6,250.00	\$3,390.00	\$66,604.00	\$56,250.00	\$10,354.00	\$75,000.00
4007 Laundry Interest Income	\$7.23	\$-	\$7.23	\$40.47	\$-	\$40.47	\$-
4008 Operating Interest Earned	\$627.10	\$-	\$627.10	\$691.35	\$-	\$691.35	\$-
4009 Miscellaneous Income	\$860.00	\$104.17	\$755.83	\$4,132.12	\$937.53	\$3,194.59	\$1,250.00
4014 Estoppel Fee Income	\$1,913.00	\$2,000.00	(\$87.00)	\$9,735.11	\$18,000.00	(\$8,264.89)	\$24,000.00
4015 Special Assessment Income	(\$435,002.00)	\$-	(\$435,002.00)	\$-	\$-	\$-	\$-
4016 Badge Account Income	\$40.00	\$166.67	(\$126.67)	\$2,015.00	\$1,500.03	\$514.97	\$2,000.00
4017 Late Appl Processing Fee	\$100.00	\$250.00	(\$150.00)	\$950.00	\$2,250.00	(\$1,300.00)	\$3,000.00
4018 Violation-Fine	\$-	\$-	\$-	\$1,550.00	\$-	\$1,550.00	\$-
4019 Key Income	\$200.00	\$166.67	\$33.33	\$1,425.00	\$1,500.03	(\$75.03)	\$2,000.00
4020 Reserve Assessments	\$31,250.00	\$31,250.00	\$-	\$281,250.00	\$281,250.00	\$-	\$375,000.00
4025 Deferred Reserve Transfer	(\$31,250.00)	(\$31,250.00)	\$-	(\$281,250.00)	(\$281,250.00)	\$-	(\$375,000.00)
4026 S/A Reserve Replenishment	\$-	\$-	\$-	(\$100,000.00)	\$-	(\$100,000.00)	\$-
4030 Legal reimbursement	\$-	\$-	\$-	\$2,236.66	\$-	\$2,236.66	\$-
4031 S/A 2022 Shortfall	\$115,002.00	\$-	\$115,002.00	\$115,002.00	\$-	\$115,002.00	\$-
4032 S/A Replenish Reserves	\$100,000.00	\$-	\$100,000.00	\$100,000.00	\$-	\$100,000.00	\$-
4033 S/A Milestone /Structural	\$19,250.00	\$-	\$19,250.00	\$19,250.00	\$-	\$19,250.00	\$-
4049 Reserve Income Recognition	\$5,369.30	\$-	\$5,369.30	\$139,806.56	\$-	\$139,806.56	\$-
4050 Reserve Interest	\$1,468.29	\$-	\$1,468.29	\$1,825.92	\$-	\$1,825.92	\$-
Total Income	(\$16,973.48)	\$172,416.51	(\$189,389.99)	\$1,644,228.21	\$1,352,844.57	\$291,383.64	\$1,914,190.00
Total OPERATING INCOME	(\$16,973.48)	\$172,416.51	(\$189,389.99)	\$1,644,228.21	\$1,352,844.57	\$291,383.64	\$1,914,190.00
OPERATING EXPENSE							
Building Maintenance							
5000 Bldg Maint/Supplies	\$1,811.47	\$1,416.67	(\$394.80)	\$11,876.49	\$12,750.03	\$873.54	\$17,000.00
5005 Janitorial Service	\$4,205.56	\$4,500.00	\$294.44	\$37,850.04	\$40,500.00	\$2,649.96	\$54,000.00
5010 Electrical Supplies/Repair	\$-	\$41.67	\$41.67	\$170.00	\$375.03	\$205.03	\$500.00
5015 Elevator Maint/Repairs	\$2,900.00	\$1,333.33	(\$1,566.67)	\$7,184.00	\$11,999.97	\$4,815.97	\$16,000.00
5020 Janitorial Supplies	\$148.03	\$333.33	\$185.30	\$2,229.60	\$2,999.97	\$770.37	\$4,000.00
5025 Bldg Pest Control	\$2,275.00	\$833.33	(\$1,441.67)	\$7,845.08	\$7,499.97	(\$345.11)	\$10,000.00
5030 Plumbing/Sewer Repairs	\$-	\$666.67	\$666.67	\$2,907.26	\$6,000.03	\$3,092.77	\$8,000.00
5035 Roof Repairs	\$988.00	\$1,250.00	\$262.00	\$19,642.75	\$11,250.00	(\$8,392.75)	\$15,000.00
5040 Termite Control	\$-	\$208.33	\$208.33	\$3,309.00	\$1,874.97	(\$1,434.03)	\$2,500.00
5045 Washer/Dryer Repairs	\$818.75	\$166.67	(\$652.08)	\$4,095.09	\$1,500.03	(\$2,595.06)	\$2,000.00
5050 Water Pipe Replace/Repair	\$-	\$83.33	\$83.33	\$-	\$749.97	\$749.97	\$1,000.00
5055 S/A Milestone - Structural Integrity	\$-	\$-	\$-	\$19,250.00	\$-	(\$19,250.00)	\$-
Total Building Maintenance	\$13,146.81	\$10,833.33	(\$2,313.48)	\$116,359.31	\$97,499.97	(\$18,859.34)	\$130,000.00
Safety/Security/Emergency Response							
5500 Fire Equip Service/Repair	\$-	\$1,000.00	\$1,000.00	\$17,944.62	\$9,000.00	(\$8,944.62)	\$12,000.00
5510 Surveillance	\$-	\$250.00	\$250.00	\$501.04	\$2,250.00	\$1,748.96	\$3,000.00
Total Safety/Security/Emergency Resp	\$-	\$1,250.00	\$1,250.00	\$18,445.66	\$11,250.00	(\$7,195.66)	\$15,000.00
Grounds Maintenance							

Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6000 Seasonal Flowers	\$-	\$83.33	\$83.33	\$-	\$749.97	\$749.97	\$1,000.00
6005 Golf Cart Maintenance	\$-	\$166.67	\$166.67	\$303.71	\$1,500.03	\$1,196.32	\$2,000.00
6025 Lawn Service	\$9,119.48	\$8,958.33	(\$161.15)	\$76,176.06	\$80,624.97	\$4,448.91	\$107,500.00
6030 Sprinkler Maint/Supplies	\$-	\$250.00	\$250.00	\$5,420.98	\$2,250.00	(\$3,170.98)	\$3,000.00
6040 Grounds Pest Control	\$-	\$83.33	\$83.33	\$-	\$749.97	\$749.97	\$1,000.00
6045 Tree Removal	\$-	\$208.33	\$208.33	\$221.13	\$1,874.97	\$1,653.84	\$2,500.00
6060 Tree Trimming	\$974.13	\$833.33	(\$140.80)	\$8,963.13	\$7,499.97	(\$1,463.16)	\$10,000.00
6055 Tree Treatment	\$-	\$41.67	\$41.67	\$-	\$375.03	\$375.03	\$500.00
Total Grounds Maintenance	\$10,093.61	\$10,624.99	\$531.38	\$91,085.01	\$95,624.91	\$4,539.90	\$127,500.00
Amenities/Clubhouse							
6200 Air Conditioner Repairs	\$-	\$83.33	\$83.33	\$200.00	\$749.97	\$549.97	\$1,000.00
6205 Gas Grills & Maintenance	\$-	\$208.33	\$208.33	\$1,299.40	\$1,874.97	\$575.57	\$2,500.00
6210 Billiards	\$-	\$16.67	\$16.67	\$-	\$150.03	\$150.03	\$200.00
6212 Social Activities	\$-	\$83.33	\$83.33	(\$688.55)	\$749.97	\$1,438.52	\$1,000.00
6215 Horseshoe/Bocci	\$-	\$8.33	\$8.33	\$39.24	\$74.97	\$35.73	\$100.00
6220 Building Maint. & Supplies	\$552.94	\$166.67	(\$386.27)	\$2,292.27	\$1,500.03	(\$792.24)	\$2,000.00
6225 Club House Janitorial Services	\$1,121.44	\$1,345.83	\$224.39	\$10,521.39	\$12,112.47	\$1,591.08	\$16,150.00
6235 Janitorial Supplies	\$52.81	\$41.67	(\$11.14)	\$518.78	\$375.03	(\$143.75)	\$500.00
6240 Plumbing & Sewer Repairs	\$-	\$83.33	\$83.33	\$1,224.00	\$749.97	(\$474.03)	\$1,000.00
6245 Pool Furniture Replacement	\$-	\$166.67	\$166.67	\$49.42	\$1,500.03	\$1,450.61	\$2,000.00
6250 Pool Equipment Repairs	\$23.68	\$166.67	\$142.99	\$267.71	\$1,500.03	\$1,232.32	\$2,000.00
6255 Flowers Pool Area	\$-	\$83.33	\$83.33	\$-	\$749.97	\$749.97	\$1,000.00
6260 Pool Maintenance	\$2,089.00	\$1,000.00	(\$1,089.00)	\$7,942.19	\$9,000.00	\$1,057.81	\$12,000.00
6265 Sauna Repairs	\$-	\$16.67	\$16.67	\$-	\$150.03	\$150.03	\$200.00
6270 Shuffleboard Maintenance	\$-	\$8.33	\$8.33	\$196.80	\$74.97	(\$121.83)	\$100.00
6275 Tennis Court Maintenance	\$-	\$25.00	\$25.00	\$725.64	\$225.00	(\$500.64)	\$300.00
6280 Water & Sewer-Common Area	\$61.70	\$41.67	(\$20.03)	\$312.50	\$375.03	\$62.53	\$500.00
6285 Electric-Common Area	\$34.21	\$1,375.00	\$1,340.79	\$11,158.22	\$12,375.00	\$1,216.78	\$16,500.00
Total Amenities/Clubhouse	\$3,935.78	\$4,920.83	\$985.05	\$36,059.01	\$44,287.47	\$8,228.46	\$59,050.00
Utilities							
6300 Electric	\$2,381.82	\$2,416.67	\$34.85	\$23,519.98	\$21,750.03	(\$1,769.95)	\$29,000.00
6305 Cable TV	\$24,847.56	\$24,583.33	(\$264.23)	\$214,177.08	\$221,249.97	\$7,072.89	\$295,000.00
6310 Trash Removal	\$2,916.80	\$4,166.67	\$1,249.87	\$34,716.89	\$37,500.03	\$2,783.14	\$50,000.00
6315 Recycling	\$565.76	\$583.33	\$17.57	\$5,657.60	\$5,249.97	(\$407.63)	\$7,000.00
6320 Water & Sewer	\$37,086.70	\$37,000.00	(\$86.70)	\$190,509.50	\$185,000.00	(\$5,509.50)	\$222,000.00
Total Utilities	\$67,798.64	\$68,750.00	\$951.36	\$468,581.05	\$470,750.00	\$2,168.95	\$603,000.00
Insurance							
6520 INS-GenLiability,Wind, Hall,WorkersComp,Umbrella, FidelityBond,Boiler&Machinery	\$71,760.70	\$73,500.00	\$1,739.30	\$427,878.39	\$418,500.00	(\$9,378.39)	\$639,000.00
Total Insurance	\$71,760.70	\$73,500.00	\$1,739.30	\$427,878.39	\$418,500.00	(\$9,378.39)	\$639,000.00
Administrative							
7000 Management Services - Guardian	\$8,349.00	\$7,749.00	(\$600.00)	\$75,141.00	\$69,741.00	(\$5,400.00)	\$92,988.00
7005 Accounting Services - Guardian	\$3,321.00	\$3,321.00	\$-	\$33,495.90	\$29,889.00	(\$3,606.90)	\$39,852.00
7010 Accounting - Non Guardian	\$-	\$416.67	\$416.67	\$5,000.00	\$3,750.03	(\$1,249.97)	\$5,000.00
7015 Florida Condo Fees	\$-	\$150.00	\$150.00	\$1,768.00	\$1,350.00	(\$418.00)	\$1,800.00
7020 Bank Charges	\$-	\$16.67	\$16.67	\$68.59	\$150.03	\$81.44	\$200.00

Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 09/30/2023

Date: 10/17/2023
 Time: 3:59 pm
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Branches Filtered:

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
7025 Hardware/Software	\$30.77	\$83.33	\$52.56	\$1,823.77	\$749.97	(\$1,073.80)	\$1,000.00
7030 Dues/Subscriptions	\$15.10	\$41.67	\$26.57	\$196.87	\$375.03	\$178.16	\$500.00
7035 Legal Fees	\$-	\$541.67	\$541.67	\$9,731.15	\$4,875.03	(\$4,856.12)	\$6,500.00
7045 Office Equipment Lease	\$35.00	\$83.33	\$48.33	\$626.09	\$749.97	\$123.88	\$1,000.00
7050 Office Supplies	\$619.70	\$1,000.00	\$380.30	\$7,246.17	\$9,000.00	\$1,753.83	\$12,000.00
7055 Licenses	\$-	\$41.67	\$41.67	\$500.00	\$375.03	(\$124.97)	\$500.00
7060 Postage Expense	\$197.16	\$250.00	\$52.84	\$2,813.21	\$2,250.00	(\$563.21)	\$3,000.00
7065 Telephone Expense	\$17.33	\$41.67	\$24.34	\$98.24	\$375.03	\$276.79	\$500.00
7080 Auto Expense	\$-	\$25.00	\$25.00	\$-	\$225.00	\$225.00	\$300.00
Total Administrative	\$12,585.06	\$13,761.68	\$1,176.62	\$138,508.99	\$123,855.12	(\$14,653.87)	\$165,140.00
Salary and Benefits							
7200 Salary & Benefits - Secretary	\$3,557.47	\$4,833.33	\$1,275.86	\$27,057.53	\$43,499.97	\$16,442.44	\$58,000.00
7201 Salary & Benefits Maintenance	\$4,893.20	\$4,833.33	(\$59.87)	\$41,966.60	\$43,499.97	\$1,533.37	\$58,000.00
7202 Salaries-Second Maintenance	\$5,249.01	\$4,958.33	(\$290.68)	\$44,951.61	\$44,624.97	(\$326.64)	\$59,500.00
Total Salary and Benefits	\$13,699.68	\$14,624.99	\$925.31	\$113,975.74	\$131,624.91	\$17,649.17	\$175,500.00
Reserves							
8000 RSV - Gen. Deferred/Capt. Expe	\$-	\$-	\$-	\$29,366.00	\$-	(\$29,366.00)	\$-
8005 RSV - Roofs	\$-	\$-	\$-	\$3,850.00	\$-	(\$3,850.00)	\$-
8015 RSV - Painting - Exterior & Caulking	\$180.04	\$-	(\$180.04)	\$578.29	\$-	(\$578.29)	\$-
8020 RSV - Concrete Restoration	\$54.14	\$-	(\$54.14)	\$18,703.53	\$-	(\$18,703.53)	\$-
8025 RSV - Paving & Sealing	\$609.62	\$-	(\$609.62)	\$609.62	\$-	(\$609.62)	\$-
8030 RSV - Pool Replacement	\$-	\$-	\$-	\$75,060.00	\$-	(\$75,060.00)	\$-
8050 RSV - Elevator Upgrades	\$-	\$-	\$-	\$413.34	\$-	(\$413.34)	\$-
8065 RSV - Misc - Power Washing - Stucco	\$91.14	\$-	(\$91.14)	\$401.35	\$-	(\$401.35)	\$-
8075 RSV - Misc - Upgrade Entire Security System	\$5,902.65	\$-	(\$5,902.65)	\$12,650.35	\$-	(\$12,650.35)	\$-
Total Reserves	\$6,837.59	\$-	(\$6,837.59)	\$141,832.48	\$-	(\$141,632.48)	\$-
Total OPERATING EXPENSE	\$199,857.87	\$198,265.82	(\$1,592.05)	\$1,552,625.64	\$1,393,392.38	(\$159,133.26)	\$1,914,190.00
Net Income:	(\$216,831.35)	(\$25,849.31)	(\$190,982.04)	\$91,702.57	(\$40,547.81)	\$132,250.38	\$0.00