



Balance Sheet - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 End Date: 12/31/2023

Date: 1/16/2024
 Time: 4:23 pm
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Assets

Operating Funds		
10-1000-00 Petty Cash	\$100.00	
10-1010-00 American Momentum Bank	64,229.53	
10-1015-00 AMB Operating ICS	252,365.33	
10-1031-00 American Momentum Laundry 5956	115,041.00	
10-1041-00 Social Activities AMB *590	1,578.12	
10-1061-00 Key Account - AMB	600.00	
10-1070-00 Due To/From Reserve	(906.53)	
Total Operating Funds:		<u>\$433,007.45</u>
Reserve Funds		
11-1110-00 American Momentum Bank	123,072.68	
11-1112-00 AMB Reserve ICS 344	102,234.79	
11-1130-00 AMB CDRS *6635 1/18/24 4.67%	52,376.19	
11-1131-00 AMB CDRS *6694 1/18/24 4.67%	50,173.00	
11-1132-00 AMB CDRS *6708 1/18/24 4.67%	50,172.99	
11-1133-00 AMB CDRS *5677 1/18/24 4.67%	50,173.00	
11-1134-00 AMB CDRS *5537 1/18/24 4.67%	100,346.00	
11-1135-00 AMB CDRS *6002 1/18/24 4.67%	100,346.00	
11-1150-00 Due To/From Operating	906.53	
Total Reserve Funds:		<u>\$629,801.18</u>
Other Current Assets		
12-1200-00 Assessments Account Receivable	16,784.48	
12-1210-00 Prepaid Insurance	358,803.50	
12-1220-00 Allowance for Uncollectible Ac	(757.40)	
Total Other Current Assets:		<u>\$374,830.58</u>
Total Assets:		\$1,437,639.21

Liabilities & Equity

Liabilities		
20-2000-00 Accounts Payable	6,950.24	
20-2021-00 American Momentum Social	4,083.22	
20-2040-00 Note Payable Insurance	391,421.95	
20-2042-00 Deferred Insurance Fund	100,000.00	
20-2043-00 Deferred SA Structural / Milestone	81,500.00	
20-2045-00 Deferred Income - Blue Stream Cable	76,245.00	
20-2050-00 Prepaid Maintenance Fees	84,852.38	
20-2060-00 Rental Deposits	50.00	
20-2070-00 Key Deposit	525.00	
Total Liabilities:		<u>\$745,627.79</u>
Reserves		
30-3000-00 Pooled Reserve	629,801.18	
Total Reserves:		<u>\$629,801.18</u>
Fund Balance		
39-3900-00 Retained Earnings	(36,529.25)	
Total Fund Balance:		<u>(\$36,529.25)</u>
Net Income Gain / Loss	98,739.49	
		<u>\$98,739.49</u>
Total Liabilities & Equity:		\$1,437,639.21



Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 12/31/2023

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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	\$160,855.00	\$204,925.02	(\$44,070.02)	\$1,731,098.31	\$1,775,140.00	(\$44,041.69)	\$1,775,140.00
4001 Sales Transfer Fees Income	\$-	\$666.63	(\$666.63)	\$5,067.00	\$8,000.00	(\$2,933.00)	\$8,000.00
4002 Lease Application Fee Income	\$4,750.00	\$1,875.00	\$2,875.00	\$32,450.00	\$22,500.00	\$9,950.00	\$22,500.00
4003 Late Fee Income	\$800.00	\$108.37	\$691.63	\$6,155.42	\$1,300.00	\$4,855.42	\$1,300.00
4006 Laundry Income	\$15,750.00	\$6,250.00	\$9,500.00	\$100,585.00	\$75,000.00	\$25,585.00	\$75,000.00
4007 Laundry Interest Income	\$13.53	\$-	\$13.53	\$69.64	\$-	\$69.64	\$-
4008 Operating Interest Earned	\$590.95	\$-	\$590.95	\$2,445.08	\$-	\$2,445.08	\$-
4009 Miscellaneous Income	\$95.82	\$104.13	(\$8.31)	\$5,562.44	\$1,250.00	\$4,312.44	\$1,250.00
4014 Estoppel Fee Income	\$598.00	\$2,000.00	(\$1,402.00)	\$12,066.11	\$24,000.00	(\$11,933.89)	\$24,000.00
4015 Special Assessment Income	\$-	\$-	\$-	\$599.00	\$-	\$599.00	\$-
4016 Badge Account Income	\$350.00	\$166.63	\$183.37	\$2,945.00	\$2,000.00	\$945.00	\$2,000.00
4017 Late Appl Processing Fee	\$-	\$250.00	(\$250.00)	\$950.00	\$3,000.00	(\$2,050.00)	\$3,000.00
4018 Violation-Fine	\$-	\$-	\$-	\$1,800.00	\$-	\$1,800.00	\$-
4019 Key Income	\$500.00	\$166.63	\$333.37	\$2,125.00	\$2,000.00	\$125.00	\$2,000.00
4020 Reserve Assessments	\$31,250.00	\$31,250.00	\$-	\$375,000.00	\$375,000.00	\$-	\$375,000.00
4025 Deferred Reserve Transfer	(\$31,250.00)	(\$31,250.00)	\$-	(\$375,000.00)	(\$375,000.00)	\$-	(\$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	\$-
4032 S/A Replenish Reserves	\$-	\$-	\$-	\$100,000.00	\$-	\$100,000.00	\$-
4033 S/A Milestone /Structural	\$-	\$-	\$-	\$38,500.00	\$-	\$38,500.00	\$-
4049 Reserve Income Recognition	(\$1,641.55)	\$-	(\$1,641.55)	\$137,270.02	\$-	\$137,270.02	\$-
4050 Reserve Interest	\$1,641.55	\$-	\$1,641.55	\$6,203.44	\$-	\$6,203.44	\$-
Total Income	\$184,303.30	\$216,512.41	(\$32,209.11)	\$2,203,130.12	\$1,914,190.00	\$288,940.12	\$1,914,190.00
Total OPERATING INCOME	\$184,303.30	\$216,512.41	(\$32,209.11)	\$2,203,130.12	\$1,914,190.00	\$288,940.12	\$1,914,190.00
OPERATING EXPENSE							
Income							
4030 Legal reimbursement	\$-	\$-	\$-	(\$3,928.78)	\$-	\$3,928.78	\$-
Total Income	\$-	\$-	\$-	(\$3,928.78)	\$-	\$3,928.78	\$-
Building Maintenance							
5000 Bldg Maint/Supplies	\$1,747.73	\$1,416.63	(\$331.10)	\$16,153.92	\$17,000.00	\$846.08	\$17,000.00
5005 Janitorial Service	\$2,102.78	\$4,500.00	\$2,397.22	\$48,363.94	\$54,000.00	\$5,636.06	\$54,000.00
5010 Electrical Supplies/Repair	\$-	\$41.63	\$41.63	\$170.00	\$500.00	\$330.00	\$500.00
5015 Elevator Maint/Repairs	\$-	\$1,333.37	\$1,333.37	\$7,184.00	\$16,000.00	\$8,816.00	\$16,000.00
5020 Janitorial Supplies	\$268.12	\$333.37	\$65.25	\$2,787.84	\$4,000.00	\$1,212.16	\$4,000.00
5025 Bldg Pest Control	\$300.00	\$833.37	\$533.37	\$9,844.08	\$10,000.00	\$155.92	\$10,000.00
5030 Plumbing/Sewer Repairs	\$-	\$666.63	\$666.63	\$5,527.26	\$8,000.00	\$2,472.74	\$8,000.00
5035 Roof Repairs	\$6,967.00	\$1,250.00	(\$5,717.00)	\$34,696.75	\$15,000.00	(\$19,696.75)	\$15,000.00
5040 Termite Control	\$-	\$208.37	\$208.37	\$3,309.00	\$2,500.00	(\$809.00)	\$2,500.00
5045 Washer/Dryer Repairs	\$1,245.02	\$166.63	(\$1,078.39)	\$6,048.75	\$2,000.00	(\$4,048.75)	\$2,000.00
5050 Water Pipe Replace/Repair	\$-	\$83.37	\$83.37	\$-	\$1,000.00	\$1,000.00	\$1,000.00
5055 S/A Milestone - Structural Integrity	\$1,881.37	\$-	(\$1,881.37)	\$41,146.15	\$-	(\$41,146.15)	\$-
Total Building Maintenance	\$14,512.02	\$10,833.37	(\$3,678.65)	\$175,231.69	\$130,000.00	(\$45,231.69)	\$130,000.00
Safety/Security/Emergency Response							
5500 Fire Equip Service/Repair	\$825.00	\$1,000.00	\$175.00	\$19,594.62	\$12,000.00	(\$7,594.62)	\$12,000.00

Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5510 Surveillance	\$-	\$250.00	\$250.00	\$501.04	\$3,000.00	\$2,498.96	\$3,000.00
Total Safety/Security/Emergency Resp	\$825.00	\$1,250.00	\$425.00	\$20,095.66	\$15,000.00	(\$5,095.66)	\$15,000.00
Grounds Maintenance							
6000 Seasonal Flowers	\$-	\$83.37	\$83.37	\$349.15	\$1,000.00	\$650.85	\$1,000.00
6005 Golf Cart Maintenance	\$111.06	\$166.63	\$55.57	\$3,845.13	\$2,000.00	(\$1,845.13)	\$2,000.00
6025 Lawn Service	\$8,348.00	\$8,958.37	\$610.37	\$101,220.06	\$107,500.00	\$6,279.94	\$107,500.00
6030 Sprinkler Maint/Supplies	\$246.10	\$250.00	\$3.90	\$6,376.95	\$3,000.00	(\$3,376.95)	\$3,000.00
6040 Grounds Pest Control	\$-	\$83.37	\$83.37	\$-	\$1,000.00	\$1,000.00	\$1,000.00
6045 Tree Removal	\$-	\$208.37	\$208.37	\$221.13	\$2,500.00	\$2,278.87	\$2,500.00
6050 Tree Trimming	\$-	\$833.37	\$833.37	\$8,963.13	\$10,000.00	\$1,036.87	\$10,000.00
6055 Tree Treatment	\$-	\$41.63	\$41.63	\$183.58	\$500.00	\$316.42	\$500.00
Total Grounds Maintenance	\$8,705.16	\$10,625.11	\$1,919.95	\$121,159.13	\$127,500.00	\$6,340.87	\$127,500.00
Amenities/Clubhouse							
6200 Air Conditioner Repairs	\$-	\$83.37	\$83.37	\$200.00	\$1,000.00	\$800.00	\$1,000.00
6205 Gas Grills & Maintenance	\$-	\$208.37	\$208.37	\$1,484.76	\$2,500.00	\$1,015.24	\$2,500.00
6210 Billiards	\$-	\$16.63	\$16.63	\$-	\$200.00	\$200.00	\$200.00
6212 Social Activities	\$-	\$83.37	\$83.37	\$279.00	\$1,000.00	\$721.00	\$1,000.00
6215 Horseshoe/Bocci	\$-	\$8.37	\$8.37	\$39.24	\$100.00	\$60.76	\$100.00
6220 Building Maint. & Supplies	\$-	\$166.63	\$166.63	\$4,815.49	\$2,000.00	(\$2,815.49)	\$2,000.00
6225 Club House Janitorial Services	\$560.72	\$1,345.87	\$785.15	\$13,324.99	\$16,150.00	\$2,825.01	\$16,150.00
6235 Janitorial Supplies	\$-	\$41.63	\$41.63	\$753.08	\$500.00	(\$253.08)	\$500.00
6240 Plumbing & Sewer Repairs	\$-	\$83.37	\$83.37	\$1,224.00	\$1,000.00	(\$224.00)	\$1,000.00
6245 Pool Furniture Replacement	\$-	\$166.63	\$166.63	\$95.05	\$2,000.00	\$1,904.95	\$2,000.00
6250 Pool Equipment Repairs	\$99.00	\$166.63	\$67.63	\$1,159.86	\$2,000.00	\$840.14	\$2,000.00
6255 Flowers Pool Area	\$-	\$83.37	\$83.37	\$349.03	\$1,000.00	\$650.97	\$1,000.00
6260 Pool Maintenance	\$756.92	\$1,000.00	\$243.08	\$10,023.11	\$12,000.00	\$1,976.89	\$12,000.00
6265 Sauna Repairs	\$-	\$16.63	\$16.63	\$-	\$200.00	\$200.00	\$200.00
6270 Shuffleboard Maintenance	\$-	\$8.37	\$8.37	\$196.80	\$100.00	(\$96.80)	\$100.00
6275 Tennis Court Maintenance	\$-	\$25.00	\$25.00	\$725.64	\$300.00	(\$425.64)	\$300.00
6280 Water & Sewer-Common Area	\$825.05	\$41.63	(\$783.42)	\$1,137.55	\$500.00	(\$637.55)	\$500.00
6285 Electric-Common Area	\$1,321.23	\$1,375.00	\$53.77	\$12,555.55	\$16,500.00	\$3,944.45	\$16,500.00
Total Amenities/Clubhouse	\$3,562.92	\$4,920.87	\$1,357.95	\$48,363.15	\$59,050.00	\$10,686.85	\$59,050.00
Utilities							
6300 Electric	\$4,071.16	\$2,416.63	(\$1,654.53)	\$34,655.34	\$29,000.00	(\$5,655.34)	\$29,000.00
6305 Cable TV	\$24,847.56	\$24,583.37	(\$264.19)	\$288,719.76	\$295,000.00	\$6,280.24	\$295,000.00
6310 Trash Removal	\$5,660.07	\$4,166.63	(\$1,493.44)	\$48,774.06	\$50,000.00	\$1,225.94	\$50,000.00
6315 Recycling	\$583.44	\$583.37	(\$0.07)	\$7,407.92	\$7,000.00	(\$407.92)	\$7,000.00
6320 Water & Sewer	\$37,237.35	\$-	(\$37,237.35)	\$227,746.85	\$222,000.00	(\$5,746.85)	\$222,000.00
Total Utilities	\$72,399.58	\$31,750.00	(\$40,649.58)	\$607,303.93	\$603,000.00	(\$4,303.93)	\$603,000.00
Insurance							
6520 INS-GenLiabilty,Wind, Hail,WorkersComp,Umbrella, FidelityBond,Boiler&Machinery	\$71,760.70	\$73,500.00	\$1,739.30	\$642,206.49	\$639,000.00	(\$3,206.49)	\$639,000.00
Total Insurance	\$71,760.70	\$73,500.00	\$1,739.30	\$642,206.49	\$639,000.00	(\$3,206.49)	\$639,000.00
Administrative							
7000 Management Services - Guardian	\$8,849.00	\$7,749.00	(\$1,100.00)	\$100,688.00	\$92,988.00	(\$7,700.00)	\$92,988.00
7005 Accounting Services - Guardian	\$3,321.00	\$3,321.00	\$-	\$43,458.90	\$39,852.00	(\$3,606.90)	\$39,852.00

Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 12/31/2023

Date: 1/16/2024
 Time: 4:23 pm
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Branches Filtered:

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7010 Accounting - Non Guardian	\$-	\$416.63	\$416.63	\$5,000.00	\$5,000.00	\$-	\$5,000.00
7015 Florida Condo Fees	\$-	\$150.00	\$150.00	\$1,768.00	\$1,800.00	\$32.00	\$1,800.00
7020 Bank Charges	\$-	\$16.63	\$16.63	\$203.47	\$200.00	(\$3.47)	\$200.00
7025 Hardware/Software	\$38.50	\$83.37	\$44.87	\$1,862.27	\$1,000.00	(\$862.27)	\$1,000.00
7030 Dues/Subscriptions	\$42.71	\$41.63	(\$1.08)	\$341.78	\$500.00	\$158.22	\$500.00
7035 Legal Fees	\$-	\$541.63	\$541.63	\$10,794.15	\$6,500.00	(\$4,294.15)	\$6,500.00
7045 Office Equipment Lease	\$193.87	\$83.37	(\$110.50)	\$819.96	\$1,000.00	\$180.04	\$1,000.00
7050 Office Supplies	\$2,681.76	\$1,000.00	(\$1,681.76)	\$11,616.18	\$12,000.00	\$383.82	\$12,000.00
7055 Licenses	\$-	\$41.63	\$41.63	\$500.00	\$500.00	\$-	\$500.00
7060 Postage Expense	\$414.63	\$250.00	(\$164.63)	\$3,227.84	\$3,000.00	(\$227.84)	\$3,000.00
7065 Telephone Expense	\$262.57	\$41.63	(\$220.94)	\$397.75	\$500.00	\$102.25	\$500.00
7080 Auto Expense	\$-	\$25.00	\$25.00	\$-	\$300.00	\$300.00	\$300.00
Total Administrative	\$15,804.04	\$13,761.52	(\$2,042.52)	\$180,678.30	\$165,140.00	(\$15,538.30)	\$165,140.00
Salary and Benefits							
7200 Salary & Benefits - Secretary	\$7,204.73	\$4,833.37	(\$2,371.36)	\$39,482.12	\$58,000.00	\$18,517.88	\$58,000.00
7201 Salary & Benefits Maintenance	\$9,458.73	\$4,833.37	(\$4,625.36)	\$60,537.64	\$58,000.00	(\$2,537.64)	\$58,000.00
7202 Salaries-Second Maintenance	\$10,055.07	\$4,958.37	(\$5,096.70)	\$64,787.84	\$59,500.00	(\$5,287.84)	\$59,500.00
Total Salary and Benefits	\$26,718.53	\$14,625.11	(\$12,093.42)	\$164,807.60	\$175,500.00	\$10,692.40	\$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	\$-	\$-	\$-	\$578.29	\$-	(\$578.29)	\$-
8020 RSV - Concrete Restoration	\$-	\$-	\$-	\$19,584.65	\$-	(\$19,584.65)	\$-
8025 RSV - Paving & Sealing	\$-	\$-	\$-	\$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	\$-	\$-	\$-	\$428.83	\$-	(\$428.83)	\$-
8075 RSV - Misc - Upgrade Entire Security System	\$-	\$-	\$-	\$13,582.73	\$-	(\$13,582.73)	\$-
Total Reserves	\$-	\$-	\$-	\$143,473.46	\$-	(\$143,473.46)	\$-
9000 Temp Offset - Journal Entry	\$5,000.00	\$-	(\$5,000.00)	\$5,000.00	\$-	(\$5,000.00)	\$-
Total OPERATING EXPENSE	\$219,287.95	\$161,265.98	(\$58,021.97)	\$2,104,390.63	\$1,914,190.00	(\$190,200.63)	\$1,914,190.00
Net Income:	(\$34,984.65)	\$55,246.43	(\$90,231.08)	\$98,739.49	\$0.00	\$98,739.49	\$0.00