

	Operating	Reserve	Total
Assets			
CASH			
Petty Cash	\$ 100.00	\$ -	\$ 100.00
SouthState - Operating Account - 7950	334,646.91	-	334,646.91
AMB Operating Social- 5590	1,610.64	-	1,610.64
AMB Auxiliary- 5604	5,652.54	-	5,652.54
AMB Key- 8158	600.00	-	600.00
AMB Laundry- 5956	138,504.63	-	138,504.63
AMB Operating ICS	23,044.53	-	23,044.53
Total: CASH	\$ 504,159.25	\$ -	\$ 504,159.25
RESERVES			
SouthState - Reserve Account - 7953	-	2,500.51	2,500.51
AMB Reserve- 5344	-	123,103.01	123,103.01
AMB Reserve ICS-0123	-	102,697.94	102,697.94
AMB CDRS *6635 1/18/24 4.67%	-	52,376.19	52,376.19
AMB CDRS *6694 1/18/24 4.67%	-	50,173.00	50,173.00
AMB CDRS *6708 1/18/24 4.67%	-	50,172.99	50,172.99
AMB CDRS *5677 1/18/24 4.67%	-	50,173.00	50,173.00
AMB CDRS *5537 1/18/24 4.67%	-	100,346.00	100,346.00
AMB CDRS *6002 1/18/24 4.67%	-	100,346.00	100,346.00
Due to Reserves	-	77,573.19	77,573.19
Total: RESERVES	\$ -	\$ 709,461.83	\$ 709,461.83
ACCOUNTS RECEIVABLE			
Owner's Receivable	55,504.48	-	55,504.48
Allowance for Bad Debt	(757.40)	-	(757.40)
Total: ACCOUNTS RECEIVABLE	\$ 54,747.08	\$ -	\$ 54,747.08
CURRENT ASSETS			
Prepaid Expenses	18,052.36	-	18,052.36
Prepaid Insurance	215,282.10	-	215,282.10
Total: CURRENT ASSETS	\$ 233,334.46	\$ -	\$ 233,334.46
SUSPENSE			
Suspense Clearing Account	(9,812.23)	-	(9,812.23)
Total: SUSPENSE	\$(9,812.23)	\$ -	\$(9,812.23)
Total: Assets	\$ 782,428.56	\$ 709,461.83	\$ 1,491,890.39
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	248.04	-	248.04
Accrued Expenses	5,544.44	-	5,544.44
Insurance Financing	234,853.17	-	234,853.17
Due (To)/From Reserves	77,573.19	-	77,573.19
AMB - Social	4,083.22	-	4,083.22
Rental Deposits	50.00	-	50.00
Key Deposits	525.00	-	525.00
Prepaid Owner Assessments	118,231.80	-	118,231.80
Deferred Special Assessment	81,500.00	-	81,500.00
Deferred Income - Blue Stream Cable	76,245.00	-	76,245.00
Deferred Insurance Fund	100,000.00	-	100,000.00
Total: CURRENT LIABILITIES	\$ 698,853.86	\$ -	\$ 698,853.86
DEFERRED MAINTENANCE & CAPITAL			
Deferred Maintenance & Capital Expenditures	-	708,967.84	708,967.84
Total: DEFERRED MAINTENANCE & CAPITAL	\$ -	\$ 708,967.84	\$ 708,967.84
EQUITY			
Fund Balance	61,489.55	-	61,489.55
Prior Period Adjustments	(50,088.62)	-	(50,088.62)
Fund Balance Reserves	-	0.08	0.08
Total: EQUITY	\$ 11,400.93	\$ 0.08	\$ 11,401.01



Balance Sheet
Turtle Lake Golf Colony Condominium Association, Inc.
End Date: 02/29/2024

Date: 4/8/2024
Time: 4:16 pm
Page: 2

	Operating	Reserve	Total
Net Income Gain/Loss	\$ -	\$ 493.91	\$ 493.91
Net Income Gain/Loss	72,173.77	-	72,173.77
Total: Liabilities & Equity	\$ 782,428.56	\$ 709,461.83	\$ 1,491,890.39

Income Statement - Operating
Turtle Lake Golf Colony Condominium Association, Inc.
02/01/2024 to 02/29/2024

Date: 4/8/2024
Time: 4:16 pm
Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4145-00 Maintenance Fees	\$182,049.67	\$181,559.58	\$490.09	\$362,614.34	\$363,119.16	(\$504.82)	\$2,178,715.00
Total INCOME	\$182,049.67	\$181,559.58	\$490.09	\$362,614.34	\$363,119.16	(\$504.82)	\$2,178,715.00
OTHER INCOME							
4200-00 Late Charge Fees /Interest	-	375.00	(375.00)	-	750.00	(750.00)	4,500.00
4205-00 Violation Fees	150.00	-	150.00	300.00	-	300.00	-
4240-00 Interest Income - Operating	145.94	-	145.94	609.21	-	609.21	-
4260-00 Estoppel Fee Income	-	1,000.00	(1,000.00)	717.00	2,000.00	(1,283.00)	12,000.00
4261-00 Sales Income	-	333.33	(333.33)	-	666.66	(666.66)	4,000.00
4270-00 Late Application Processing Fee	-	166.67	(166.67)	-	333.34	(333.34)	2,000.00
4285-00 Laundry Income	10,622.00	8,333.34	2,288.66	23,434.00	16,666.68	6,767.32	100,000.00
4290-00 Miscellaneous Fees	1,012.71	83.33	929.38	4,231.71	166.66	4,065.05	1,000.00
4292-00 Key / FOBS / Gate	750.00	166.67	583.33	750.00	333.34	416.66	2,000.00
4293-00 Badge Income	-	250.00	(250.00)	-	500.00	(500.00)	3,000.00
4295-00 Application Fees	3,400.00	2,566.67	833.33	6,200.00	5,133.34	1,066.66	30,800.00
Total OTHER INCOME	\$16,080.65	\$13,275.01	\$2,805.64	\$36,241.92	\$26,550.02	\$9,691.90	\$159,300.00
Total OPERATING INCOME	\$198,130.32	\$194,834.59	\$3,295.73	\$398,856.26	\$389,669.18	\$9,187.08	\$2,338,015.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
6028-00 Fees to Division	-	150.00	150.00	-	300.00	300.00	1,800.00
6040-00 Management/Accounting Fees	2,652.00	11,670.00	9,018.00	5,304.00	23,340.00	18,036.00	140,040.00
6050-00 Office Expense	1,452.35	1,078.33	(374.02)	3,124.15	2,156.66	(967.49)	12,940.00
6052-00 Hardware/Software	-	166.67	166.67	-	333.34	333.34	2,000.00
6053-00 Office Equipment Lease	-	83.33	83.33	-	166.66	166.66	1,000.00
6056-00 Legal Expense	858.00	833.34	(24.66)	858.00	1,666.68	808.68	10,000.00
6057-00 Acct/Tax Prep	-	416.67	416.67	-	833.34	833.34	5,000.00
6059-00 Postage Expense	192.39	333.33	140.94	1,679.53	666.66	(1,012.87)	4,000.00
6060-00 Telephone Expense	-	375.00	375.00	447.75	750.00	302.25	4,500.00
6070-00 Taxes/Licenses/Dues	-	83.33	83.33	-	166.66	166.66	1,000.00
Total ADMINISTRATIVE EXPENSES	\$5,154.74	\$15,190.00	\$10,035.26	\$11,413.43	\$30,380.00	\$18,966.57	\$182,280.00
UTILITIES							
6100-00 Electric	3,309.63	2,750.00	(559.63)	6,138.28	5,500.00	(638.28)	33,000.00
6110-00 Trash Collection	5,802.57	5,666.67	(135.90)	12,081.96	11,333.34	(748.62)	68,000.00
6111-11 Recycling	583.22	666.67	83.45	1,750.10	1,333.34	(416.76)	8,000.00
6115-00 Cable/Internet	12,481.14	17,500.00	5,018.86	37,307.17	35,000.00	(2,307.17)	210,000.00
6120-00 Water/Sewer	25,505.70	20,000.00	(5,505.70)	43,787.68	40,000.00	(3,787.68)	240,000.00
Total UTILITIES	\$47,682.26	\$46,583.34	(\$1,098.92)	\$101,065.19	\$93,166.68	(\$7,898.51)	\$559,000.00
PAYROLL							
6401-00 Payroll	11,759.58	5,007.58	(6,752.00)	16,289.85	10,015.16	(6,274.69)	60,091.00
6407-00 Payroll - Taxes	4,966.75	8,832.83	3,866.08	7,898.05	17,665.66	9,767.61	105,994.00
Total PAYROLL	\$16,726.33	\$13,840.41	(\$2,885.92)	\$24,187.90	\$27,680.82	\$3,492.92	\$166,085.00
INSURANCE							
6310-00 Insurance	71,760.70	91,500.00	19,739.30	143,521.40	183,000.00	39,478.60	1,098,000.00
Total INSURANCE	\$71,760.70	\$91,500.00	\$19,739.30	\$143,521.40	\$183,000.00	\$39,478.60	\$1,098,000.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
BUILDING MAINTENANCE							
6190-00 Building Maintenance	\$4,755.47	\$1,583.33	(\$3,172.14)	\$5,594.47	\$3,166.66	(\$2,427.81)	\$19,000.00
6191-00 Washer/Dryer Repairs	248.04	250.00	1.96	433.15	500.00	66.85	3,000.00
6194-00 Janitorial Services	5,327.00	4,250.00	(1,077.00)	13,317.50	8,500.00	(4,817.50)	51,000.00
6195-00 Janitorial Supplies	-	333.33	333.33	-	666.66	666.66	4,000.00
6200-00 Elevator Service	-	1,000.00	1,000.00	-	2,000.00	2,000.00	12,000.00
6210-00 Emergency Systems/Fire Safety	820.06	1,666.67	846.61	1,532.12	3,333.34	1,801.22	20,000.00
6211-00 Surveillance	-	125.00	125.00	-	250.00	250.00	1,500.00
6229-00 Termite Control	-	416.67	416.67	-	833.34	833.34	5,000.00
6230-00 Exterminating	1,249.00	666.67	(582.33)	3,129.00	1,333.34	(1,795.66)	8,000.00
6231-00 Electrical Supplies	-	41.67	41.67	-	83.34	83.34	500.00
6240-00 Plumbing/Sewer Repairs	-	333.33	333.33	-	666.66	666.66	4,000.00
6250-00 Roof Repairs	-	1,666.67	1,666.67	-	3,333.34	3,333.34	20,000.00
Total BUILDING MAINTENANCE	\$12,399.57	\$12,333.34	(\$66.23)	\$24,006.24	\$24,666.68	\$660.44	\$148,000.00
GROUNDS MAINTENANCE							
6141-00 Irrigation Maintenance	-	416.67	416.67	-	833.34	833.34	5,000.00
6160-00 Landscape Contract	8,932.00	9,083.33	151.33	17,864.00	18,166.66	302.66	109,000.00
6161-00 Landscape Pest Control	-	83.33	83.33	-	166.66	166.66	1,000.00
6162-00 Landscape Improvements /Seasonal Flowers	-	83.33	83.33	-	166.66	166.66	1,000.03
6163-00 Tree Trimming	-	833.33	833.33	-	1,666.66	1,666.66	10,000.03
6164-00 Tree Removal	-	41.67	41.67	-	83.34	83.34	500.00
6170-00 Golf Cart Maintenance	-	166.67	166.67	-	333.34	333.34	2,000.00
Total GROUNDS MAINTENANCE	\$8,932.00	\$10,708.33	\$1,776.33	\$17,864.00	\$21,416.66	\$3,552.66	\$128,500.06
AMENTITIES/CLUBHOUSE							
6170-00 Pool Contract	692.00	708.33	16.33	1,354.00	1,416.66	62.66	8,500.03
6171-00 Pool Maintenance	87.02	83.33	(3.69)	87.02	166.66	79.64	1,000.03
6173-00 Landscaping Flowers Pool Area	-	83.33	83.33	-	166.66	166.66	1,000.03
6180-00 A/C Repair	-	83.33	83.33	-	166.66	166.66	1,000.03
6681-00 Gas Grills	-	208.33	208.33	-	416.66	416.66	2,500.03
6682-00 Social Activities	1,037.67	-	(1,037.67)	2,792.52	-	(2,792.52)	-
6684-00 Clubhouse Bldg Maint/Supplies	390.79	250.00	(140.79)	390.79	500.00	109.21	3,000.00
6685-00 Janitorial Clubhouse	-	1,208.33	1,208.33	-	2,416.69	2,416.69	14,500.03
6686-00 Janitorial Supplies Clubhouse	-	50.00	50.00	-	100.00	100.00	600.00
6687-00 Plumbing/Sewer Clubhouse Repairs	-	166.67	166.67	-	333.34	333.34	1,999.99
6688-00 Pool Furniture Replacement	-	208.36	208.36	-	416.69	416.69	2,499.70
6689-00 Tennis Court Maintenance	-	83.33	83.33	-	166.66	166.66	1,000.03
6700-00 Water Sewer Common Area	-	45.83	45.83	-	91.66	91.66	550.04
6701-00 Electric Common Area	-	1,500.00	1,500.00	-	3,000.00	3,000.00	18,000.00
Total AMENTITIES/CLUBHOUSE	\$2,207.48	\$4,679.17	\$2,471.69	\$4,624.33	\$9,358.34	\$4,734.01	\$56,149.94
Total OPERATING EXPENSE	\$164,863.08	\$194,834.59	\$29,971.51	\$326,682.49	\$389,669.18	\$62,986.69	\$2,338,015.00
Net Income:	\$33,267.24	\$0.00	\$33,267.24	\$72,173.77	\$0.00	\$72,173.77	\$0.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
INCOME							
4150-00 Reserve Fees	\$-	\$39,583.33	(\$39,583.33)	\$-	\$79,166.66	(\$79,166.66)	\$475,000.00
Total INCOME	\$-	\$39,583.33	(\$39,583.33)	\$-	\$79,166.66	(\$79,166.66)	\$475,000.00
OTHER INCOME							
4250-00 Interest Income- Reserve	238.98	-	238.98	493.91	-	493.91	-
Total OTHER INCOME	\$238.98	\$-	\$238.98	\$493.91	\$-	\$493.91	\$-
Total RESERVE INCOME	\$238.98	\$39,583.33	(\$39,344.35)	\$493.91	\$79,166.66	(\$78,672.75)	\$475,000.00
RESERVE EXPENSE							
RESERVES							
6400-00 Reserve Funding	-	39,583.33	39,583.33	-	79,166.66	79,166.66	475,000.00
Total RESERVES	\$-	\$39,583.33	\$39,583.33	\$-	\$79,166.66	\$79,166.66	\$475,000.00
Total RESERVE EXPENSE	\$0.00	\$39,583.33	\$39,583.33	\$-	\$79,166.66	\$79,166.66	\$475,000.00
Net Reserve:	\$238.98	\$0.00	\$238.98	\$493.91	\$0.00	\$493.91	\$0.00