



Balance Sheet
 Turtle Lake Golf Colony Condominium Association, Inc.
 End Date: 01/31/2024

Date: 4/4/2024
 Time: 5:17 pm
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	Operating	Reserve	Total
Assets			
CASH			
Petty Cash	\$ 100.00	\$ -	\$ 100.00
SouthState - Operating Account - 7950	152,447.80	-	152,447.80
AMB Operating- 5000	51,079.68	-	51,079.68
AMB Operating Social- 5590	1,610.60	-	1,610.60
AMB Auxiliary- 5604	6,690.06	-	6,690.06
AMB Key- 8158	600.00	-	600.00
AMB Laundry- 5956	127,867.58	-	127,867.58
AMB Operating ICS	138,359.44	-	138,359.44
Total: CASH	\$ 478,755.16	\$ -	\$ 478,755.16
RESERVES			
SouthState - Reserve Account - 7953	-	2,500.31	2,500.31
AMB Reserve- 5344	-	123,088.35	123,088.35
AMB Reserve ICS-0123	-	102,473.82	102,473.82
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	-	37,989.86	37,989.86
Total: RESERVES	\$ -	\$ 669,639.52	\$ 669,639.52
ACCOUNTS RECEIVABLE			
Owner's Receivable	95,803.48	-	95,803.48
Allowance for Bad Debt	(757.40)	-	(757.40)
Total: ACCOUNTS RECEIVABLE	\$ 95,046.08	\$ -	\$ 95,046.08
CURRENT ASSETS			
Prepaid Expenses	59,351.72	-	59,351.72
Prepaid Insurance	287,042.80	-	287,042.80
Total: CURRENT ASSETS	\$ 346,394.52	\$ -	\$ 346,394.52
SUSPENSE			
Suspense Clearing Account	(10,348.23)	-	(10,348.23)
Total: SUSPENSE	\$(10,348.23)	\$ -	\$(10,348.23)
Total: Assets	\$ 909,847.53	\$ 669,639.52	\$ 1,579,487.05
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	44,703.23	-	44,703.23
Insurance Financing	313,137.56	-	313,137.56
Due (To)/From Reserves	37,989.86	-	37,989.86
AMB - Social	4,083.22	-	4,083.22
Rental Deposits	50.00	-	50.00
Key Deposits	525.00	-	525.00
Prepaid Owner Assessments	152,208.57	-	152,208.57
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	\$ 810,442.44	\$ -	\$ 810,442.44
DEFERRED MAINTENANCE & CAPITAL			
Deferred Maintenance & Capital Expenditures	-	669,384.51	669,384.51
Total: DEFERRED MAINTENANCE & CAPITAL	\$ -	\$ 669,384.51	\$ 669,384.51
EQUITY			
Fund Balance	61,489.55	-	61,489.55
Prior Period Adjustments	(990.99)	-	(990.99)
Fund Balance Reserves	-	0.08	0.08
Total: EQUITY	\$ 60,498.56	\$ 0.08	\$ 60,498.64



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	Operating	Reserve	Total
Net Income Gain/Loss	\$ -	\$ 254.93	\$ 254.93
Net Income Gain/Loss	38,906.53	-	38,906.53
Total: Liabilities & Equity	\$ 909,847.53	\$ 669,639.52	\$ 1,579,487.05

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4145-00 Maintenance Fees	\$180,564.67	\$181,559.58	(\$994.91)	\$180,564.67	\$181,559.58	(\$994.91)	\$2,178,715.00
Total INCOME	\$180,564.67	\$181,559.58	(\$994.91)	\$180,564.67	\$181,559.58	(\$994.91)	\$2,178,715.00
OTHER INCOME							
4200-00 Late Charge Fees /Interest	-	375.00	(375.00)	-	375.00	(375.00)	4,500.00
4205-00 Violation Fees	150.00	-	150.00	150.00	-	150.00	-
4240-00 Interest Income - Operating	463.27	-	463.27	463.27	-	463.27	-
4260-00 Estoppel Fee Income	717.00	1,000.00	(283.00)	717.00	1,000.00	(283.00)	12,000.00
4261-00 Sales Income	-	333.33	(333.33)	-	333.33	(333.33)	4,000.00
4270-00 Late Application Processing Fee	-	166.67	(166.67)	-	166.67	(166.67)	2,000.00
4285-00 Laundry Income	12,812.00	833.33	11,978.67	12,812.00	833.33	11,978.67	10,000.00
4290-00 Miscellaneous Fees	3,219.00	83.33	3,135.67	3,219.00	83.33	3,135.67	1,000.00
4292-00 Key / FOBS / Gate	-	166.67	(166.67)	-	166.67	(166.67)	2,000.00
4293-00 Badge Income	-	250.00	(250.00)	-	250.00	(250.00)	3,000.00
4295-00 Application Fees	2,800.00	2,566.67	233.33	2,800.00	2,566.67	233.33	30,800.00
Total OTHER INCOME	\$20,161.27	\$5,775.00	\$14,386.27	\$20,161.27	\$5,775.00	\$14,386.27	\$69,300.00
Total OPERATING INCOME	\$200,725.94	\$187,334.58	\$13,391.36	\$200,725.94	\$187,334.58	\$13,391.36	\$2,248,015.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
6028-00 Fees to Division	-	150.00	150.00	-	150.00	150.00	1,800.00
6040-00 Management/Accounting Fees	2,652.00	11,670.00	9,018.00	2,652.00	11,670.00	9,018.00	140,040.00
6050-00 Office Expense	1,671.80	1,078.33	(593.47)	1,671.80	1,078.33	(593.47)	12,940.00
6052-00 Hardware/Software	-	166.67	166.67	-	166.67	166.67	2,000.00
6053-00 Office Equipment Lease	-	83.33	83.33	-	83.33	83.33	1,000.00
6056-00 Legal Expense	-	833.33	833.33	-	833.33	833.33	10,000.00
6057-00 Acct/Tax Prep	-	416.67	416.67	-	416.67	416.67	5,000.00
6059-00 Postage Expense	1,487.14	333.33	(1,153.81)	1,487.14	333.33	(1,153.81)	4,000.00
6060-00 Telephone Expense	447.75	375.00	(72.75)	447.75	375.00	(72.75)	4,500.00
6070-00 Taxes/Licenses/Dues	-	83.33	83.33	-	83.33	83.33	1,000.00
Total ADMINISTRATIVE EXPENSES	\$6,258.69	\$15,189.99	\$8,931.30	\$6,258.69	\$15,189.99	\$8,931.30	\$182,280.00
UTILITIES							
6100-00 Electric	2,828.65	2,750.00	(78.65)	2,828.65	2,750.00	(78.65)	33,000.00
6110-00 Trash Collection	6,279.39	5,666.67	(612.72)	6,279.39	5,666.67	(612.72)	68,000.00
6111-11 Recycling	1,166.88	666.67	(500.21)	1,166.88	666.67	(500.21)	8,000.00
6115-00 Cable/Internet	24,826.03	17,500.00	(7,326.03)	24,826.03	17,500.00	(7,326.03)	210,000.00
6120-00 Water/Sewer	18,281.98	20,000.00	1,718.02	18,281.98	20,000.00	1,718.02	240,000.00
Total UTILITIES	\$53,382.93	\$46,583.34	(\$6,799.59)	\$53,382.93	\$46,583.34	(\$6,799.59)	\$559,000.00
62-6401-00 Payroll	4,530.27	5,007.58	477.31	4,530.27	5,007.58	477.31	60,091.00
62-6407-00 Payroll - Taxes	2,931.30	8,832.83	5,901.53	2,931.30	8,832.83	5,901.53	105,994.00
INSURANCE							
6310-00 Insurance	71,760.70	91,500.00	19,739.30	71,760.70	91,500.00	19,739.30	1,098,000.00
Total INSURANCE	\$71,760.70	\$91,500.00	\$19,739.30	\$71,760.70	\$91,500.00	\$19,739.30	\$1,098,000.00
BUILDING MAINTENANCE							
6190-00 Building Maintenance	839.00	1,583.33	744.33	839.00	1,583.33	744.33	19,000.00
6191-00 Washer/Dryer Repairs	185.11	250.00	64.89	185.11	250.00	64.89	3,000.00
6194-00 Janitorial Services	7,990.50	4,250.00	(3,740.50)	7,990.50	4,250.00	(3,740.50)	51,000.00
6195-00 Janitorial Supplies	-	333.33	333.33	-	333.33	333.33	4,000.00
6200-00 Elevator Service	-	1,000.00	1,000.00	-	1,000.00	1,000.00	12,000.00
6210-00 Emergency Systems/Fire Safety	712.06	1,666.67	954.61	712.06	1,666.67	954.61	20,000.00
6211-00 Surveillance	-	125.00	125.00	-	125.00	125.00	1,500.00
6229-00 Termite Control	-	416.67	416.67	-	416.67	416.67	5,000.00
6230-00 Exterminating	1,880.00	666.67	(1,213.33)	1,880.00	666.67	(1,213.33)	8,000.00
6231-00 Electrical Supplies	-	41.67	41.67	-	41.67	41.67	500.00
6240-00 Plumbing/Sewer Repairs	-	333.33	333.33	-	333.33	333.33	4,000.00
6250-00 Roof Repairs	-	1,666.67	1,666.67	-	1,666.67	1,666.67	20,000.00
Total BUILDING MAINTENANCE	\$11,606.67	\$12,333.34	\$726.67	\$11,606.67	\$12,333.34	\$726.67	\$148,000.00



Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 01/01/2024 to 01/31/2024

Date: 4/4/2024
 Time: 5:17 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
GROUNDS MAINTENANCE							
6141-00 Irrigation Maintenance	\$-	\$416.67	\$416.67	\$-	\$416.67	\$416.67	\$5,000.00
6160-00 Landscape Contract	8,932.00	9,083.33	151.33	8,932.00	9,083.33	151.33	109,000.00
6161-00 Landscape Pest Control	-	83.33	83.33	-	83.33	83.33	1,000.00
6162-00 Landscape Improvements /Seasonal Flowers	-	83.33	83.33	-	83.33	83.33	1,000.00
6163-00 Tree Trimming	-	833.33	833.33	-	833.33	833.33	10,000.00
6164-00 Tree Removal	-	41.67	41.67	-	41.67	41.67	500.00
6170-00 Golf Cart Maintenance	-	166.67	166.67	-	166.67	166.67	2,000.00
Total GROUNDS MAINTENANCE	\$8,932.00	\$10,708.33	\$1,776.33	\$8,932.00	\$10,708.33	\$1,776.33	\$128,500.00
AMENTITIES/CLUBHOUSE							
6170-00 Pool Contract	662.00	708.33	46.33	662.00	708.33	46.33	8,500.00
6171-00 Pool Maintenance	-	83.33	83.33	-	83.33	83.33	1,000.00
6173-00 Landscaping Flowers Pool Area	-	83.33	83.33	-	83.33	83.33	1,000.00
6180-00 A/C Repair	-	83.33	83.33	-	83.33	83.33	1,000.00
6681-00 Gas Grills	-	208.33	208.33	-	208.33	208.33	2,500.00
6682-00 Social Activities	1,754.85	-	(1,754.85)	1,754.85	-	(1,754.85)	-
6684-00 Clubhouse Bldg Maint/Supplies	-	250.00	250.00	-	250.00	250.00	3,000.00
6685-00 Janitorial Clubhouse	-	1,208.33	1,208.33	-	1,208.33	1,208.33	14,500.00
6686-00 Janitorial Supplies Clubhouse	-	50.00	50.00	-	50.00	50.00	600.00
6687-00 Plumbing/Sewer Clubhouse Repairs	-	166.67	166.67	-	166.67	166.67	2,000.00
6688-00 Pool Furniture Replacement	-	208.33	208.33	-	208.33	208.33	2,500.00
6689-00 Tennis Court Maintenance	-	83.33	83.33	-	83.33	83.33	1,000.00
6700-00 Water Sewer Common Area	-	45.83	45.83	-	45.83	45.83	550.00
6701-00 Electric Common Area	-	1,500.00	1,500.00	-	1,500.00	1,500.00	18,000.00
Total AMENTITIES/CLUBHOUSE	\$2,416.85	\$4,679.14	\$2,262.29	\$2,416.85	\$4,679.14	\$2,262.29	\$56,150.00
Total OPERATING EXPENSE	\$161,819.41	\$194,834.55	\$33,015.14	\$161,819.41	\$194,834.55	\$33,015.14	\$2,338,015.00
Net Income:	\$38,906.53	(\$7,499.97)	\$46,406.50	\$38,906.53	(\$7,499.97)	\$46,406.50	(\$90,000.00)



Income Statement - Reserve
 Turtle Lake Golf Colony Condominium Association, Inc.
 01/01/2024 to 01/31/2024

Date: 4/4/2024
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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)	\$-	\$39,583.33	(\$39,583.33)	\$475,000.00
Total INCOME	\$-	\$39,583.33	(\$39,583.33)	\$-	\$39,583.33	(\$39,583.33)	\$475,000.00
OTHER INCOME							
4250-00 Interest Income- Reserve	254.93	-	254.93	254.93	-	254.93	-
Total OTHER INCOME	\$254.93	\$-	\$254.93	\$254.93	\$-	\$254.93	\$-
Total RESERVE INCOME	\$254.93	\$39,583.33	(\$39,328.40)	\$254.93	\$39,583.33	(\$39,328.40)	\$475,000.00
RESERVE EXPENSE							
RESERVES							
6400-00 Reserve Funding	-	39,583.33	39,583.33	-	39,583.33	39,583.33	475,000.00
Total RESERVES	\$-	\$39,583.33	\$39,583.33	\$-	\$39,583.33	\$39,583.33	\$475,000.00
Total RESERVE EXPENSE	\$0.00	\$39,583.33	\$39,583.33	\$-	\$39,583.33	\$39,583.33	\$475,000.00
Net Reserve:	\$254.93	\$0.00	\$254.93	\$254.93	\$0.00	\$254.93	\$0.00