

	Operating	Reserve	Total
Assets			
CASH			
Petty Cash	\$ 100.00	\$ -	\$ 100.00
SouthState - Operating Account - 7950	383,568.93	-	383,568.93
AMB Operating- 5000	(1,732.63)	-	(1,732.63)
AMB Key- 8158	600.00	-	600.00
AMB Laundry- 5956	144,429.12	-	144,429.12
AMB Operating ICS	10.40	-	10.40
Total: CASH	\$ 526,975.82	\$ -	\$ 526,975.82
RESERVES			
SouthState - Reserve Account - 7953	-	2,500.71	2,500.71
AMB Reserve- 5344	-	123,118.68	123,118.68
AMB Reserve ICS-0123	-	102,938.07	102,938.07
AMB CDRS *6714 5/9/24 4.55%	-	52,930.78	52,930.78
AMB CDRS *6072 5/9/24 4.55%	-	50,704.28	50,704.28
AMB CDRS *6684 5/9/24 4.55%	-	50,704.28	50,704.28
AMB CDRS *0002 5/9/24 4.55%	-	50,704.28	50,704.28
AMB CDRS *8458 5/9/24 4.55%	-	101,408.57	101,408.57
AMB CDRS *9144 5/9/24 4.55%	-	101,408.57	101,408.57
Due to Reserves	-	116,556.52	116,556.52
Total: RESERVES	\$ -	\$ 752,974.74	\$ 752,974.74
ACCOUNTS RECEIVABLE			
Owner's Receivable	46,384.13	-	46,384.13
Allowance for Bad Debt	(757.40)	-	(757.40)
Total: ACCOUNTS RECEIVABLE	\$ 45,626.73	\$ -	\$ 45,626.73
CURRENT ASSETS			
Prepaid Expenses	11,998.38	-	11,998.38
Prepaid Insurance	143,521.40	-	143,521.40
Total: CURRENT ASSETS	\$ 155,519.78	\$ -	\$ 155,519.78
SUSPENSE			
Suspense Clearing Account	(4,464.00)	-	(4,464.00)
Total: SUSPENSE	\$(4,464.00)	\$ -	\$(4,464.00)
Total: Assets	\$ 723,658.33	\$ 752,974.74	\$ 1,476,633.07
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	14,276.61	-	14,276.61
Accrued Expenses	20,169.55	-	20,169.55
Insurance Financing	152,634.56	-	152,634.56
Due (To)/From Reserves	116,556.52	-	116,556.52
Rental Deposits	50.00	-	50.00
Key Deposits	525.00	-	525.00
Prepaid Owner Assessments	107,828.49	-	107,828.49
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	\$ 669,785.73	\$ -	\$ 669,785.73
DEFERRED MAINTENANCE & CAPITAL			
Deferred Maintenance & Capital Expenditures	-	747,951.17	747,951.17
Total: DEFERRED MAINTENANCE & CAPITAL	\$ -	\$ 747,951.17	\$ 747,951.17
EQUITY			
Fund Balance	63,994.65	-	63,994.65
Prior Period Adjustments	(50,088.62)	-	(50,088.62)
Fund Balance Reserves	-	0.08	0.08
Total: EQUITY	\$ 13,906.03	\$ 0.08	\$ 13,906.11
Net Income Gain/Loss	-	5,023.49	5,023.49



Balance Sheet

Turtle Lake Golf Colony Condominium Association, Inc.
End Date: 03/31/2024

Date: 5/21/2024
Time: 1:33 am
Page: 2

	Operating	Reserve	Total
Net Income Gain/Loss	\$ 39,966.57	\$ -	\$ 39,966.57
Total: Liabilities & Equity	\$ 723,658.33	\$ 752,974.74	\$ 1,476,633.07

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4145-00 Maintenance Fees	\$181,492.67	\$181,559.58	(\$66.91)	\$544,107.01	\$544,678.74	(\$571.73)	\$2,178,715.00
Total INCOME	\$181,492.67	\$181,559.58	(\$66.91)	\$544,107.01	\$544,678.74	(\$571.73)	\$2,178,715.00
OTHER INCOME							
4200-00 Late Charge Fees /Interest	766.32	375.00	391.32	766.32	1,125.00	(358.68)	4,500.00
4205-00 Violation Fees	-	-	-	300.00	-	300.00	-
4240-00 Interest Income - Operating	31.26	-	31.26	640.47	-	640.47	-
4260-00 Estoppel Fee Income	-	1,000.00	(1,000.00)	717.00	3,000.00	(2,283.00)	12,000.00
4261-00 Sales Income	-	333.33	(333.33)	-	999.99	(999.99)	4,000.00
4270-00 Late Application Processing Fee	-	166.67	(166.67)	-	500.01	(500.01)	2,000.00
4285-00 Laundry Income	5,907.00	8,333.34	(2,426.34)	29,341.00	25,000.02	4,340.98	100,000.00
4290-00 Miscellaneous Fees	(3,129.00)	83.33	(3,212.33)	1,102.71	249.99	852.72	1,000.00
4292-00 Key / FOBS / Gate	660.00	166.67	493.33	1,410.00	500.01	909.99	2,000.00
4293-00 Badge Income	-	250.00	(250.00)	-	750.00	(750.00)	3,000.00
4295-00 Application Fees	3,750.00	2,566.67	1,183.33	9,950.00	7,700.01	2,249.99	30,800.00
Total OTHER INCOME	\$7,985.58	\$13,275.01	(\$5,289.43)	\$44,227.50	\$39,825.03	\$4,402.47	\$159,300.00
Total OPERATING INCOME	\$189,478.25	\$194,834.59	(\$5,356.34)	\$588,334.51	\$584,503.77	\$3,830.74	\$2,338,015.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
6028-00 Fees to Division	1,768.00	150.00	(1,618.00)	1,768.00	450.00	(1,318.00)	1,800.00
6040-00 Management/Accounting Fees	2,652.00	11,670.00	9,018.00	7,956.00	35,010.00	27,054.00	140,040.00
6050-00 Office Expense	2,488.45	1,078.33	(1,410.12)	5,612.60	3,234.99	(2,377.61)	12,940.00
6052-00 Hardware/Software	-	166.67	166.67	-	500.01	500.01	2,000.00
6053-00 Office Equipment Lease	-	83.33	83.33	-	249.99	249.99	1,000.00
6056-00 Legal Expense	-	833.34	833.34	858.00	2,500.02	1,642.02	10,000.00
6057-00 Acct/Tax Prep	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
6059-00 Postage Expense	-	333.33	333.33	1,679.53	999.99	(679.54)	4,000.00
6060-00 Telephone Expense	-	375.00	375.00	447.75	1,125.00	677.25	4,500.00
6070-00 Taxes/Licenses/Dues	-	83.33	83.33	-	249.99	249.99	1,000.00
Total ADMINISTRATIVE EXPENSES	\$6,908.45	\$15,190.00	\$8,281.55	\$18,321.88	\$45,570.00	\$27,248.12	\$182,280.00
UTILITIES							
6100-00 Electric	3,782.68	2,750.00	(1,032.68)	9,920.96	8,250.00	(1,670.96)	33,000.00
6110-00 Trash Collection	8,551.86	5,666.67	(2,885.19)	20,633.82	17,000.01	(3,633.81)	68,000.00
6111-11 Recycling	0.22	666.67	666.45	1,750.32	2,000.01	249.69	8,000.00
6115-00 Cable/Internet	39,635.12	17,500.00	(22,135.12)	76,942.29	52,500.00	(24,442.29)	210,000.00
6120-00 Water/Sewer	46,186.11	20,000.00	(26,186.11)	89,973.79	60,000.00	(29,973.79)	240,000.00
Total UTILITIES	\$98,155.99	\$46,583.34	(\$51,572.65)	\$199,221.18	\$139,750.02	(\$59,471.16)	\$559,000.00
PAYROLL							
6401-00 Payroll	10,962.46	5,007.58	(5,954.88)	27,326.86	15,022.74	(12,304.12)	60,091.00
6407-00 Payroll - Taxes	3,023.52	8,832.83	5,809.31	10,921.57	26,498.49	15,576.92	105,994.00
Total PAYROLL	\$13,985.98	\$13,840.41	(\$145.57)	\$38,248.43	\$41,521.23	\$3,272.80	\$166,085.00
INSURANCE							
6310-00 Insurance	71,760.70	91,500.00	19,739.30	215,282.10	274,500.00	59,217.90	1,098,000.00
Total INSURANCE	\$71,760.70	\$91,500.00	\$19,739.30	\$215,282.10	\$274,500.00	\$59,217.90	\$1,098,000.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
BUILDING MAINTENANCE							
6190-00 Building Maintenance	\$6,792.04	\$1,583.33	(\$5,208.71)	\$12,386.51	\$4,749.99	(\$7,636.52)	\$19,000.00
6191-00 Washer/Dryer Repairs	177.00	250.00	73.00	610.15	750.00	139.85	3,000.00
6194-00 Janitorial Services	6,126.81	4,250.00	(1,876.81)	19,444.31	12,750.00	(6,694.31)	51,000.00
6195-00 Janitorial Supplies	794.26	333.33	(460.93)	794.26	999.99	205.73	4,000.00
6200-00 Elevator Service	-	1,000.00	1,000.00	-	3,000.00	3,000.00	12,000.00
6210-00 Emergency Systems/Fire Safety	8,234.29	1,666.67	(6,567.62)	9,766.41	5,000.01	(4,766.40)	20,000.00
6211-00 Surveillance	-	125.00	125.00	-	375.00	375.00	1,500.00
6229-00 Termite Control	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
6230-00 Exterminating	1,249.00	666.67	(582.33)	4,378.00	2,000.01	(2,377.99)	8,000.00
6231-00 Electrical Supplies	-	41.67	41.67	-	125.01	125.01	500.00
6240-00 Plumbing/Sewer Repairs	-	333.33	333.33	-	999.99	999.99	4,000.00
6250-00 Roof Repairs	-	1,666.67	1,666.67	-	5,000.01	5,000.01	20,000.00
Total BUILDING MAINTENANCE	\$23,373.40	\$12,333.34	(\$11,040.06)	\$47,379.64	\$37,000.02	(\$10,379.62)	\$148,000.00
GROUNDS MAINTENANCE							
6141-00 Irrigation Maintenance	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
6145-00 Grounds Maintenance / Repairs	516.79	-	(516.79)	516.79	-	(516.79)	-
6160-00 Landscape Contract	8,932.00	9,083.33	151.33	26,796.00	27,249.99	453.99	109,000.00
6161-00 Landscape Pest Control	-	83.33	83.33	-	249.99	249.99	1,000.00
6162-00 Landscape Improvements /Seasonal Flowers	-	83.33	83.33	-	249.99	249.99	1,000.03
6163-00 Tree Trimming	-	833.33	833.33	-	2,499.99	2,499.99	10,000.03
6164-00 Tree Removal	-	41.67	41.67	-	125.01	125.01	500.00
6170-00 Golf Cart Maintenance	-	166.67	166.67	-	500.01	500.01	2,000.00
Total GROUNDS MAINTENANCE	\$9,448.79	\$10,708.33	\$1,259.54	\$27,312.79	\$32,124.99	\$4,812.20	\$128,500.06
AMENITIES/CLUBHOUSE							
6170-00 Pool Contract	692.00	708.33	16.33	2,046.00	2,124.99	78.99	8,500.03
6171-00 Pool Maintenance	78.11	83.33	5.22	165.13	249.99	84.86	1,000.03
6173-00 Landscaping Flowers Pool Area	-	83.33	83.33	-	249.99	249.99	1,000.03
6180-00 A/C Repair	-	83.33	83.33	-	249.99	249.99	1,000.03
6681-00 Gas Grills	-	208.33	208.33	-	624.99	624.99	2,500.03
6682-00 Social Activities	(2,792.52)	-	2,792.52	-	-	-	-
6684-00 Clubhouse Bldg Maint/Supplies	-	250.00	250.00	390.79	750.00	359.21	3,000.00
6685-00 Janitorial Clubhouse	-	1,208.33	1,208.33	-	3,625.02	3,625.02	14,500.03
6686-00 Janitorial Supplies Clubhouse	-	50.00	50.00	-	150.00	150.00	600.00
6687-00 Plumbing/Sewer Clubhouse Repairs	-	166.67	166.67	-	500.01	500.01	1,999.99
6688-00 Pool Furniture Replacement	-	208.33	208.33	-	625.02	625.02	2,499.70
6689-00 Tennis Court Maintenance	-	83.36	83.36	-	250.02	250.02	1,000.03
6700-00 Water Sewer Common Area	-	45.83	45.83	-	137.49	137.49	550.04
6701-00 Electric Common Area	-	1,500.00	1,500.00	-	4,500.00	4,500.00	18,000.00
Total AMENITIES/CLUBHOUSE	(\$2,022.41)	\$4,679.17	\$6,701.58	\$2,601.92	\$14,037.51	\$11,435.59	\$56,149.94
Total OPERATING EXPENSE	\$221,610.90	\$194,834.59	(\$26,776.31)	\$548,367.94	\$584,503.77	\$36,135.83	\$2,338,015.00
Net Income:	(\$32,132.65)	\$0.00	(\$32,132.65)	\$39,966.57	\$0.00	\$39,966.57	\$0.00