

	Operating	Reserve	Total
Assets			
CASH			
Petty Cash	\$ 100.00	\$ -	\$ 100.00
SouthState - Operating Account - 7950	365,247.28	-	365,247.28
AMB Operating- 5000	(2,359.54)	-	(2,359.54)
AMB Key- 8158	600.00	-	600.00
AMB Laundry- 5956	137,143.46	-	137,143.46
AMB Operating ICS	0.01	-	0.01
Total: CASH	\$ 500,731.21	\$ -	\$ 500,731.21
RESERVES			
SouthState - Reserve Account - 7953	-	(135,311.64)	(135,311.64)
AMB Reserve- 5344	-	123,133.85	123,133.85
AMB Reserve ICS-0123	-	103,170.99	103,170.99
AMB CDRS *6714 5/9/24 4.55%	-	53,116.43	53,116.43
AMB CDRS *6072 5/9/24 4.55%	-	50,882.11	50,882.11
AMB CDRS *6684 5/9/24 4.55%	-	50,882.12	50,882.12
AMB CDRS *0002 5/9/24 4.55%	-	50,882.12	50,882.12
AMB CDRS *8458 5/9/24 4.55%	-	101,764.26	101,764.26
AMB CDRS *9144 5/9/24 4.55%	-	101,764.26	101,764.26
Due to Reserves	-	26,706.66	26,706.66
Total: RESERVES	\$ -	\$ 526,991.16	\$ 526,991.16
ACCOUNTS RECEIVABLE			
Owner's Receivable	13,475.94	-	13,475.94
Allowance for Bad Debt	(757.40)	-	(757.40)
Other Receivables	1,072.00	-	1,072.00
Total: ACCOUNTS RECEIVABLE	\$ 13,790.54	\$ -	\$ 13,790.54
CURRENT ASSETS			
Prepaid Expenses	6,290.91	-	6,290.91
Prepaid Insurance	71,760.70	-	71,760.70
Total: CURRENT ASSETS	\$ 78,051.61	\$ -	\$ 78,051.61
SUSPENSE			
Suspense Clearing Account	(4,464.00)	-	(4,464.00)
Total: SUSPENSE	\$(4,464.00)	\$ -	\$(4,464.00)
Total: Assets	\$ 588,109.36	\$ 526,991.16	\$ 1,115,100.52
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	5,676.87	-	5,676.87
Accrued Expenses	7,934.58	-	7,934.58
Insurance Financing	70,430.95	-	70,430.95
Due (To)/From Reserves	26,706.66	-	26,706.66
Rental Deposits	50.00	-	50.00
Key Deposits	525.00	-	525.00
Prepaid Owner Assessments	116,196.72	-	116,196.72
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	\$ 485,265.78	\$ -	\$ 485,265.78
DEFERRED MAINTENANCE & CAPITAL			
Deferred Maintenance & Capital Expenditures	-	520,278.64	520,278.64
Total: DEFERRED MAINTENANCE & CAPITAL	\$ -	\$ 520,278.64	\$ 520,278.64
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



Balance Sheet

Turtle Lake Golf Colony Condominium Association, Inc.
End Date: 04/30/2024

Date: 6/6/2024
Time: 3:03 pm
Page: 2

	Operating	Reserve	Total
Net Income Gain/Loss	\$ -	\$ 6,712.44	\$ 6,712.44
Net Income Gain/Loss	88,937.55	-	88,937.55
Total: Liabilities & Equity	\$ 588,109.36	\$ 526,991.16	\$ 1,115,100.52

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)	\$725,599.68	\$726,238.32	(\$638.64)	\$2,178,715.00
Total INCOME	\$181,492.67	\$181,559.58	(\$66.91)	\$725,599.68	\$726,238.32	(\$638.64)	\$2,178,715.00
OTHER INCOME							
4200-00 Late Charge Fees /Interest	418.87	375.00	43.87	1,185.19	1,500.00	(314.81)	4,500.00
4205-00 Violation Fees	-	-	-	300.00	-	300.00	-
4240-00 Interest Income - Operating	20.86	-	20.86	661.33	-	661.33	-
4255-00 Legal Fees Charged to Owners	(195.00)	-	(195.00)	(195.00)	-	(195.00)	-
4260-00 Estoppel Fee Income	-	1,000.00	(1,000.00)	717.00	4,000.00	(3,283.00)	12,000.00
4261-00 Sales Income	-	333.33	(333.33)	-	1,333.32	(1,333.32)	4,000.00
4270-00 Late Application Processing Fee	-	166.67	(166.67)	-	666.68	(666.68)	2,000.00
4285-00 Laundry Income	14,722.00	8,333.34	6,388.66	44,063.00	33,333.36	10,729.64	100,000.00
4290-00 Miscellaneous Fees	-	83.33	(83.33)	1,102.71	333.32	769.39	1,000.00
4292-00 Key / FOBS / Gate	1,004.63	166.67	837.96	2,414.63	666.68	1,747.95	2,000.00
4293-00 Badge Income	-	250.00	(250.00)	-	1,000.00	(1,000.00)	3,000.00
4295-00 Application Fees	3,150.00	2,566.67	583.33	13,100.00	10,266.68	2,833.32	30,800.00
Total OTHER INCOME	\$19,121.36	\$13,275.01	\$5,846.35	\$63,348.86	\$53,100.04	\$10,248.82	\$159,300.00
Total OPERATING INCOME	\$200,614.03	\$194,834.59	\$5,779.44	\$788,948.54	\$779,338.36	\$9,610.18	\$2,338,015.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
6028-00 Fees to Division	-	150.00	150.00	1,768.00	600.00	(1,168.00)	1,800.00
6040-00 Management/Accounting Fees	2,652.00	11,670.00	9,018.00	10,608.00	46,680.00	36,072.00	140,040.00
6050-00 Office Expense	1,720.38	1,078.33	(642.05)	7,332.98	4,313.32	(3,019.66)	12,940.00
6052-00 Hardware/Software	-	166.67	166.67	-	666.68	666.68	2,000.00
6053-00 Office Equipment Lease	-	83.33	83.33	-	333.32	333.32	1,000.00
6056-00 Legal Expense	-	833.34	833.34	858.00	3,333.36	2,475.36	10,000.00
6057-00 Acct/Tax Prep	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
6059-00 Postage Expense	(35.00)	333.33	368.33	1,644.53	1,333.32	(311.21)	4,000.00
6060-00 Telephone Expense	-	375.00	375.00	447.75	1,500.00	1,052.25	4,500.00
6070-00 Taxes/Licenses/Dues	-	83.33	83.33	-	333.32	333.32	1,000.00
Total ADMINISTRATIVE EXPENSES	\$4,337.38	\$15,190.00	\$10,852.62	\$22,659.26	\$60,760.00	\$38,100.74	\$182,280.00
UTILITIES							
6100-00 Electric	6,710.87	2,750.00	(3,960.87)	16,631.83	11,000.00	(5,631.83)	33,000.00
6110-00 Trash Collection	6,290.91	5,666.67	(624.24)	26,924.73	22,666.68	(4,258.05)	68,000.00
6111-11 Recycling	583.44	666.67	83.23	2,333.76	2,666.68	332.92	8,000.00
6115-00 Cable/Internet	14,986.42	17,500.00	2,513.58	91,928.71	70,000.00	(21,928.71)	210,000.00
6120-00 Water/Sewer	-	20,000.00	20,000.00	89,973.79	80,000.00	(9,973.79)	240,000.00
Total UTILITIES	\$28,571.64	\$46,583.34	\$18,011.70	\$227,792.82	\$186,333.36	(\$41,459.46)	\$559,000.00
PAYROLL							
6401-00 Payroll	18,396.63	5,007.58	(13,389.05)	45,723.49	20,030.32	(25,693.17)	60,091.00
6407-00 Payroll - Taxes	3,443.17	8,832.83	5,389.66	14,364.74	35,331.32	20,966.58	105,994.00
Total PAYROLL	\$21,839.80	\$13,840.41	(\$7,999.39)	\$60,088.23	\$55,361.64	(\$4,726.59)	\$166,085.00
INSURANCE							
6310-00 Insurance	71,760.70	91,500.00	19,739.30	287,042.80	366,000.00	78,957.20	1,098,000.00
Total INSURANCE	\$71,760.70	\$91,500.00	\$19,739.30	\$287,042.80	\$366,000.00	\$78,957.20	\$1,098,000.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
BUILDING MAINTENANCE							
6190-00 Building Maintenance	\$5,735.24	\$1,583.33	(\$4,151.91)	\$18,121.75	\$6,333.32	(\$11,788.43)	\$19,000.00
6191-00 Washer/Dryer Repairs	1,261.40	250.00	(1,011.40)	1,871.55	1,000.00	(871.55)	3,000.00
6194-00 Janitorial Services	2,663.50	4,250.00	1,586.50	22,107.81	17,000.00	(5,107.81)	51,000.00
6195-00 Janitorial Supplies	-	333.33	333.33	794.26	1,333.32	539.06	4,000.00
6200-00 Elevator Service	-	1,000.00	1,000.00	-	4,000.00	4,000.00	12,000.00
6210-00 Emergency Systems/Fire Safety	-	1,666.67	1,666.67	9,766.41	6,666.68	(3,099.73)	20,000.00
6211-00 Surveillance	-	125.00	125.00	-	500.00	500.00	1,500.00
6229-00 Termite Control	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
6230-00 Exterminating	-	666.67	666.67	4,378.00	2,666.68	(1,711.32)	8,000.00
6231-00 Electrical Supplies	-	41.67	41.67	-	166.68	166.68	500.00
6240-00 Plumbing/Sewer Repairs	-	333.33	333.33	-	1,333.32	1,333.32	4,000.00
6250-00 Roof Repairs	1,132.00	1,666.67	534.67	1,132.00	6,666.68	5,534.68	20,000.00
Total BUILDING MAINTENANCE	\$10,792.14	\$12,333.34	\$1,541.20	\$58,171.78	\$49,333.36	(\$8,838.42)	\$148,000.00
GROUNDS MAINTENANCE							
6141-00 Irrigation Maintenance	685.50	416.67	(268.83)	685.50	1,666.68	981.18	5,000.00
6145-00 Grounds Maintenance / Repairs	78.06	-	(78.06)	594.85	-	(594.85)	-
6160-00 Landscape Contract	8,932.00	9,083.33	151.33	35,728.00	36,333.32	605.32	109,000.00
6161-00 Landscape Pest Control	-	83.33	83.33	-	333.32	333.32	1,000.00
6162-00 Landscape Improvements /Seasonal Flowers	-	83.33	83.33	-	333.32	333.32	1,000.03
6163-00 Tree Trimming	-	833.33	833.33	-	3,333.32	3,333.32	10,000.03
6164-00 Tree Removal	-	41.67	41.67	-	166.68	166.68	500.00
6170-00 Golf Cart Maintenance	-	166.67	166.67	-	666.68	666.68	2,000.00
Total GROUNDS MAINTENANCE	\$9,695.56	\$10,708.33	\$1,012.77	\$37,008.35	\$42,833.32	\$5,824.97	\$128,500.06
AMENTITIES/CLUBHOUSE							
6170-00 Pool Contract	692.00	708.33	16.33	2,738.00	2,833.32	95.32	8,500.03
6171-00 Pool Maintenance	349.25	83.33	(265.92)	514.38	333.32	(181.06)	1,000.03
6173-00 Landscaping Flowers Pool Area	-	83.33	83.33	-	333.32	333.32	1,000.03
6180-00 A/C Repair	230.00	83.33	(146.67)	230.00	333.32	103.32	1,000.03
6681-00 Gas Grills	263.76	208.33	(55.43)	263.76	833.32	569.56	2,500.03
6684-00 Clubhouse Bldg Maint/Supplies	447.32	250.00	(197.32)	838.11	1,000.00	161.89	3,000.00
6685-00 Janitorial Clubhouse	2,663.50	1,208.33	(1,455.17)	2,663.50	4,833.35	2,169.85	14,500.03
6686-00 Janitorial Supplies Clubhouse	-	50.00	50.00	-	200.00	200.00	600.00
6687-00 Plumbing/Sewer Clubhouse Repairs	-	166.66	166.66	-	666.67	666.67	1,999.99
6688-00 Pool Furniture Replacement	-	208.33	208.33	-	833.35	833.35	2,499.70
6689-00 Tennis Court Maintenance	-	83.33	83.33	-	333.35	333.35	1,000.03
6700-00 Water Sewer Common Area	-	45.87	45.87	-	183.36	183.36	550.04
6701-00 Electric Common Area	-	1,500.00	1,500.00	-	6,000.00	6,000.00	18,000.00
Total AMENTITIES/CLUBHOUSE	\$4,645.83	\$4,679.17	\$33.34	\$7,247.75	\$18,716.68	\$11,468.93	\$56,149.94
Total OPERATING EXPENSE	\$151,643.05	\$194,834.59	\$43,191.54	\$700,010.99	\$779,338.36	\$79,327.37	\$2,338,015.00
Net Income:	\$48,970.98	\$0.00	\$48,970.98	\$88,937.55	\$0.00	\$88,937.55	\$0.00