



Balance Sheet
 Turtle Lake Golf Colony Condominium Association, Inc.
 End Date: 07/31/2024

Date: 8/17/2024
 Time: 12:58 am
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	Operating	Reserve	Total
Assets			
CASH			
Petty Cash	\$ 100.00	\$ -	\$ 100.00
SouthState - Operating Account - 7950	390,475.01	-	390,475.01
AMB Operating- 5000	(155.28)	-	(155.28)
AMB Key- 8158	600.00	-	600.00
AMB Laundry- 5956	104,421.30	-	104,421.30
AMB Operating ICS	0.01	-	0.01
Total: CASH	\$ 495,441.04	\$ -	\$ 495,441.04
RESERVES			
SouthState - Reserve Account - 7953	-	56,553.84	56,553.84
AMB Reserve- 5344	-	3.54	3.54
AMB Reserve ICS-0123	-	90,940.72	90,940.72
AMB CDRS *4969 8/1/24 4.62%	-	53,685.67	53,685.67
AMB CDRS *4446 8/1/24 4.62%	-	51,427.41	51,427.41
AMB CDRS *4284 8/1/24 4.62%	-	51,427.42	51,427.42
AMB CDRS *4551 8/1/24 4.62%	-	51,427.42	51,427.42
AMB CDRS *5949 8/1/24 4.62%	-	102,854.87	102,854.87
AMB CDRS *4454 8/1/24 4.62%	-	102,854.85	102,854.85
Due to Reserves	-	21,455.61	21,455.61
Total: RESERVES	\$ -	\$ 582,631.35	\$ 582,631.35
ACCOUNTS RECEIVABLE			
Owner's Receivable	12,973.58	-	12,973.58
Allowance for Bad Debt	(757.40)	-	(757.40)
Total: ACCOUNTS RECEIVABLE	\$ 12,216.18	\$ -	\$ 12,216.18
CURRENT ASSETS			
Prepaid Expenses	15,159.50	-	15,159.50
Prepaid Insurance	737,138.62	-	737,138.62
Total: CURRENT ASSETS	\$ 752,298.12	\$ -	\$ 752,298.12
SUSPENSE			
Suspense Clearing Account	536.00	-	536.00
Total: SUSPENSE	\$ 536.00	\$ -	\$ 536.00
Total: Assets	\$ 1,260,491.34	\$ 582,631.35	\$ 1,843,122.69
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable - Reserve	-	61,088.47	61,088.47
Accounts Payable	2,295.70	-	2,295.70
Accrued Expenses	35,915.95	-	35,915.95
Insurance Financing	659,278.10	-	659,278.10
Due (To)/From Reserves	21,455.61	-	21,455.61
Rental Deposits	50.00	-	50.00
Key Deposits	525.00	-	525.00
Prepaid Owner Assessments	97,173.45	-	97,173.45
Deferred Special Assessment	81,500.00	-	81,500.00
Deferred Income - Blue Stream Cable	152,490.00	-	152,490.00
Deferred Insurance Fund	100,000.00	-	100,000.00
Total: CURRENT LIABILITIES	\$ 1,150,683.81	\$ 61,088.47	\$ 1,211,772.28
DEFERRED MAINTENANCE & CAPITAL			
Deferred Maintenance & Capital Expenditures	-	509,779.12	509,779.12
Total: DEFERRED MAINTENANCE & CAPITAL	\$ -	\$ 509,779.12	\$ 509,779.12
EQUITY			
Fund Balance	68,994.65	-	68,994.65
Prior Period Adjustments	(50,088.62)	-	(50,088.62)
Fund Balance Reserves	-	0.08	0.08
Total: EQUITY	\$ 18,906.03	\$ 0.08	\$ 18,906.11



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	Operating	Reserve	Total
Net Income Gain/Loss	\$ -	\$ 11,763.68	\$ 11,763.68
Net Income Gain/Loss	90,901.50	-	90,901.50
Total: Liabilities & Equity	\$ 1,260,491.34	\$ 582,631.35	\$ 1,843,122.69

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)	\$1,270,077.69	\$1,270,917.06	(\$839.37)	\$2,178,715.00
Total INCOME	\$181,492.67	\$181,559.58	(\$66.91)	\$1,270,077.69	\$1,270,917.06	(\$839.37)	\$2,178,715.00
OTHER INCOME							
4200-00 Late Charge Fees /Interest	59.00	375.00	(316.00)	3,026.91	2,625.00	401.91	4,500.00
4205-00 Violation Fees	-	-	-	300.00	-	300.00	-
4240-00 Interest Income - Operating	15.03	-	15.03	713.53	-	713.53	-
4255-00 Legal Fees Charged to Owners	-	-	-	(195.00)	-	(195.00)	-
4260-00 Estoppel Fee Income	-	1,000.00	(1,000.00)	717.00	7,000.00	(6,283.00)	12,000.00
4261-00 Sales Income	-	333.33	(333.33)	-	2,333.31	(2,333.31)	4,000.00
4270-00 Late Application Processing Fee	-	166.67	(166.67)	-	1,166.69	(1,166.69)	2,000.00
4285-00 Laundry Income	8,559.00	8,333.33	225.67	64,556.00	58,333.35	6,222.65	100,000.00
4290-00 Miscellaneous Fees	-	83.33	(83.33)	1,102.71	583.31	519.40	1,000.00
4292-00 Key / FOBS / Gate	400.00	166.67	233.33	3,569.43	1,166.69	2,402.74	2,000.00
4293-00 Badge Income	-	250.00	(250.00)	-	1,750.00	(1,750.00)	3,000.00
4295-00 Application Fees	1,950.00	2,566.67	(616.67)	21,800.00	17,966.69	3,833.31	30,800.00
Total OTHER INCOME	\$10,983.03	\$13,275.00	(\$2,291.97)	\$95,590.58	\$92,925.04	\$2,665.54	\$159,300.00
Total OPERATING INCOME	\$192,475.70	\$194,834.58	(\$2,358.88)	\$1,365,668.27	\$1,363,842.10	\$1,826.17	\$2,338,015.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
6028-00 Fees to Division	-	150.00	150.00	1,768.00	1,050.00	(718.00)	1,800.00
6040-00 Management/Accounting Fees	3,363.00	11,670.00	8,307.00	19,275.00	81,690.00	62,415.00	140,040.00
6050-00 Office Expense	(379.69)	1,078.33	1,458.02	9,688.54	7,548.31	(2,140.23)	12,940.00
6051-00 Website Expenses	2,000.00	-	(2,000.00)	2,000.00	-	(2,000.00)	-
6052-00 Hardware/Software	-	166.67	166.67	1,240.25	1,166.69	(73.56)	2,000.00
6053-00 Office Equipment Lease	-	83.33	83.33	192.39	583.31	390.92	1,000.00
6055-00 Application Fees	600.00	-	(600.00)	700.00	-	(700.00)	-
6056-00 Legal Expense	480.00	833.33	353.33	1,338.00	5,833.35	4,495.35	10,000.00
6057-00 Acct/Tax Prep	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00
6059-00 Postage Expense	48.72	333.33	284.61	1,865.24	2,333.31	468.07	4,000.00
6060-00 Telephone Expense	200.00	375.00	175.00	2,035.63	2,625.00	589.37	4,500.00
6070-00 Taxes/Licenses/Dues	-	83.33	83.33	1,400.00	583.31	(816.69)	1,000.00
Total ADMINISTRATIVE EXPENSES	\$6,312.03	\$15,189.99	\$8,877.96	\$41,503.05	\$106,329.97	\$64,826.92	\$182,280.00
UTILITIES							
6100-00 Electric	9,082.28	2,750.00	(6,332.28)	28,834.48	19,250.00	(9,584.48)	33,000.00
6110-00 Trash Collection	1,166.89	5,666.67	4,499.78	41,130.77	39,666.69	(1,464.08)	68,000.00
6111-11 Recycling	3,373.71	666.67	(2,707.04)	6,874.35	4,666.69	(2,207.66)	8,000.00
6115-00 Cable/Internet	14,699.50	17,500.00	2,800.50	135,429.06	122,500.00	(12,929.06)	210,000.00
6120-00 Water/Sewer	34,925.50	20,000.00	(14,925.50)	169,947.37	140,000.00	(29,947.37)	240,000.00
Total UTILITIES	\$63,247.88	\$46,583.34	(\$16,664.54)	\$382,216.03	\$326,083.38	(\$56,132.65)	\$559,000.00
PAYROLL							
6401-00 Payroll	22,655.70	5,007.58	(17,648.12)	102,684.92	35,053.06	(67,631.86)	60,091.00
6407-00 Payroll - Taxes	5,367.59	8,832.83	3,465.24	26,907.95	61,829.81	34,921.86	105,994.00
Total PAYROLL	\$28,023.29	\$13,840.41	(\$14,182.88)	\$129,592.87	\$96,882.87	(\$32,710.00)	\$166,085.00
INSURANCE							
6310-00 Insurance	73,713.87	91,500.00	17,786.13	513,298.90	640,500.00	127,201.10	1,098,000.00
Total INSURANCE	\$73,713.87	\$91,500.00	\$17,786.13	\$513,298.90	\$640,500.00	\$127,201.10	\$1,098,000.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
BUILDING MAINTENANCE							
6190-00 Building Maintenance	\$172.14	\$1,583.33	\$1,411.19	\$18,848.49	\$11,083.31	(\$7,765.18)	\$19,000.00
6191-00 Washer/Dryer Repairs	-	250.00	250.00	3,689.99	1,750.00	(1,939.99)	3,000.00
6194-00 Janitorial Services	4,782.48	4,250.00	(532.48)	34,880.79	29,750.00	(5,130.79)	51,000.00
6195-00 Janitorial Supplies	129.77	333.33	203.56	1,031.19	2,333.31	1,302.12	4,000.00
6200-00 Elevator Service	-	1,000.00	1,000.00	2,700.00	7,000.00	4,300.00	12,000.00
6210-00 Emergency Systems/Fire Safety	240.00	1,666.67	1,426.67	18,932.72	11,666.69	(7,266.03)	20,000.00
6211-00 Surveillance	-	125.00	125.00	-	875.00	875.00	1,500.00
6229-00 Termite Control	4,479.00	416.67	(4,062.33)	8,398.00	2,916.69	(5,481.31)	5,000.00
6230-00 Exterminating	301.00	666.67	365.67	4,823.00	4,666.69	(156.31)	8,000.00
6231-00 Electrical Supplies	-	41.67	41.67	-	291.69	291.69	500.00
6240-00 Plumbing/Sewer Repairs	375.00	333.33	(41.67)	18,883.98	2,333.31	(16,550.67)	4,000.00
6250-00 Roof Repairs	1,245.00	1,666.67	421.67	4,785.00	11,666.69	6,881.69	20,000.00
Total BUILDING MAINTENANCE	\$11,724.39	\$12,333.34	\$608.95	\$116,973.16	\$86,333.38	(\$30,639.78)	\$148,000.00
GROUNDS MAINTENANCE							
6141-00 Irrigation Maintenance	239.23	416.67	177.44	953.80	2,916.69	1,962.89	5,000.00
6145-00 Grounds Maintenance / Repairs	197.78	-	(197.78)	1,852.89	-	(1,852.89)	-
6160-00 Landscape Contract	8,932.00	9,083.33	151.33	62,524.00	63,583.31	1,059.31	109,000.00
6161-00 Landscape Pest Control	-	83.33	83.33	-	583.31	583.31	1,000.00
6162-00 Landscape Improvements /Seasonal Flowers	-	83.33	83.33	-	583.31	583.31	1,000.03
6163-00 Tree Trimming	-	833.33	833.33	9,189.00	5,833.31	(3,355.69)	10,000.03
6164-00 Tree Removal	-	41.67	41.67	675.00	291.69	(383.31)	500.00
6170-00 Golf Cart Maintenance	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
Total GROUNDS MAINTENANCE	\$9,369.01	\$10,708.33	\$1,339.32	\$75,194.69	\$74,958.31	(\$236.38)	\$128,500.06
AMENTITIES/CLUBHOUSE							
6170-00 Pool Contract	625.00	708.33	83.33	4,747.00	4,958.31	211.31	8,500.03
6171-00 Pool Maintenance	448.12	83.33	(364.79)	3,594.74	583.31	(3,011.43)	1,000.03
6173-00 Landscaping Flowers Pool Area	-	83.36	83.36	-	583.34	583.34	1,000.03
6180-00 A/C Repair	-	83.33	83.33	230.00	583.34	353.34	1,000.03
6681-00 Gas Grills	-	208.33	208.33	547.49	1,458.34	910.85	2,500.03
6684-00 Clubhouse Bldg Maint/Supplies	-	250.00	250.00	1,808.81	1,750.00	(58.81)	3,000.00
6685-00 Janitorial Clubhouse	695.00	1,208.33	513.33	3,358.50	8,458.34	5,099.84	14,500.03
6686-00 Janitorial Supplies Clubhouse	404.60	50.00	(354.60)	964.69	350.00	(614.69)	600.00
6687-00 Plumbing/Sewer Clubhouse Repairs	-	166.67	166.67	-	1,166.68	1,166.68	1,999.99
6688-00 Pool Furniture Replacement	-	208.33	208.33	-	1,458.34	1,458.34	2,499.70
6689-00 Tennis Court Maintenance	-	83.33	83.33	-	583.34	583.34	1,000.03
6700-00 Water Sewer Common Area	80.30	45.83	(34.47)	80.30	320.85	240.55	550.04
6701-00 Electric Common Area	31.54	1,500.00	1,468.46	31.54	10,500.00	10,468.46	18,000.00
Total AMENTITIES/CLUBHOUSE	\$2,284.56	\$4,679.17	\$2,394.61	\$15,363.07	\$32,754.19	\$17,391.12	\$56,149.94
MISCELLANEOUS EXPENSE							
6305-00 Contingency	-	-	-	625.00	-	(625.00)	-
Total MISCELLANEOUS EXPENSE	\$-	\$-	\$-	\$625.00	\$-	(\$625.00)	\$-
Total OPERATING EXPENSE	\$194,675.03	\$194,834.58	\$159.55	\$1,274,766.77	\$1,363,842.10	\$89,075.33	\$2,338,015.00
Net Income:	(\$2,199.33)	\$0.00	(\$2,199.33)	\$90,901.50	\$0.00	\$90,901.50	\$0.00



Income Statement - Reserve

Turtle Lake Golf Colony Condominium Association, Inc.
07/01/2024 to 07/31/2024

Date: 8/17/2024

Time: 12:58 am

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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	\$62,909.99	\$39,583.33	\$23,326.66	\$397,105.37	\$277,083.31	\$120,022.06	\$475,000.00
Total INCOME	\$62,909.99	\$39,583.33	\$23,326.66	\$397,105.37	\$277,083.31	\$120,022.06	\$475,000.00
OTHER INCOME							
4250-00 Interest Income- Reserve	1,738.83	-	1,738.83	11,763.68	-	11,763.68	-
Total OTHER INCOME	\$1,738.83	\$-	\$1,738.83	\$11,763.68	\$-	\$11,763.68	\$-
Total RESERVE INCOME	\$64,648.82	\$39,583.33	\$25,065.49	\$408,869.05	\$277,083.31	\$131,785.74	\$475,000.00
RESERVE EXPENSE							
RESERVES							
6400-00 Reserve Funding	62,909.99	39,583.33	(23,326.66)	397,105.37	277,083.31	(120,022.06)	475,000.00
Total RESERVES	\$62,909.99	\$39,583.33	(23,326.66)	\$397,105.37	\$277,083.31	(\$120,022.06)	\$475,000.00
Total RESERVE EXPENSE	\$62,909.99	\$39,583.33	(\$23,326.66)	\$397,105.37	\$277,083.31	(\$120,022.06)	\$475,000.00
Net Reserve:	\$1,738.83	\$0.00	\$1,738.83	\$11,763.68	\$0.00	\$11,763.68	\$0.00