



Balance Sheet
 Turtle Lake Golf Colony Condominium Association, Inc.
 End Date: 10/31/2024

Date: 11/18/2024
 Time: 10:44 am
 Page: 1

	Operating	Reserve	Total
Assets			
CASH			
Petty Cash	\$ 100.00	\$ -	\$ 100.00
SouthState - Operating Account - 7950	161,185.53	-	161,185.53
AMB Operating- 5000	129,930.68	-	129,930.68
AMB Laundry- 5956	102,687.39	-	102,687.39
Total: CASH	\$ 393,903.60	\$ -	\$ 393,903.60
RESERVES			
SouthState - Reserve Account - 7953	-	123,073.87	123,073.87
AMB Reserve- 5344	-	3.54	3.54
AMB Reserve ICS-0123	-	91,553.77	91,553.77
AMB CDRS *2713 11/21/24 4.08%	-	54,426.75	54,426.75
AMB CDRS *9992 11/21/24 4.08%	-	52,137.30	52,137.30
AMB CDRS *2721 11/21/24 4.08%	-	52,137.31	52,137.31
AMB CDRS *2748 11/21/24 4.08%	-	52,137.31	52,137.31
AMB CDRS *2756 11/21/24 4.08%	-	104,274.68	104,274.68
AMB CDRS *5313 11/21/24 4.08%	-	104,274.66	104,274.66
Total: RESERVES	\$ -	\$ 634,019.19	\$ 634,019.19
ACCOUNTS RECEIVABLE			
Owner's Receivable	19,723.90	-	19,723.90
Allowance for Bad Debt	(757.40)	-	(757.40)
Total: ACCOUNTS RECEIVABLE	\$ 18,966.50	\$ -	\$ 18,966.50
CURRENT ASSETS			
Prepaid Expenses	14,699.50	-	14,699.50
Prepaid Insurance	468,047.80	-	468,047.80
Total: CURRENT ASSETS	\$ 482,747.30	\$ -	\$ 482,747.30
Total: Assets	\$ 895,617.40	\$ 634,019.19	\$ 1,529,636.59
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable - Reserve	-	68,533.94	68,533.94
Accounts Payable	5,501.19	-	5,501.19
Accrued Expenses	29,147.05	-	29,147.05
Insurance Financing	295,561.86	-	295,561.86
Rental Deposits	50.00	-	50.00
Key Deposits	525.00	-	525.00
Prepaid Owner Assessments	76,824.34	-	76,824.34
Def. Special Asmt - Milestone/Structural	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	\$ 741,599.44	\$ 68,533.94	\$ 810,133.38
DEFERRED MAINTENANCE & CAPITAL			
Deferred Maintenance & Capital Expenditures	-	547,344.51	547,344.51
Total: DEFERRED MAINTENANCE & CAPITAL	\$ -	\$ 547,344.51	\$ 547,344.51
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
Net Income Gain/Loss	-	18,140.66	18,140.66
Net Income Gain/Loss	135,111.93	-	135,111.93
Total: Liabilities & Equity	\$ 895,617.40	\$ 634,019.19	\$ 1,529,636.59



Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 10/01/2024 to 10/31/2024

Date: 11/18/2024
 Time: 10:44 am
 Page: 1

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)	\$1,814,555.70	\$1,815,595.80	(\$1,040.10)	\$2,178,715.00
Total INCOME	\$181,492.67	\$181,559.58	(\$66.91)	\$1,814,555.70	\$1,815,595.80	(\$1,040.10)	\$2,178,715.00
OTHER INCOME							
4200-00 Late Charge Fees /Interest	-	375.00	(375.00)	3,225.24	3,750.00	(524.76)	4,500.00
4205-00 Violation Fees	-	-	-	300.00	-	300.00	-
4240-00 Interest Income - Operating	667.97	-	667.97	1,405.67	-	1,405.67	-
4255-00 Legal Fees Charged to Owners	-	-	-	(195.00)	-	(195.00)	-
4260-00 Estoppel Fee Income	-	1,000.00	(1,000.00)	717.00	10,000.00	(9,283.00)	12,000.00
4261-00 Sales Income	-	333.33	(333.33)	-	3,333.30	(3,333.30)	4,000.00
4270-00 Late Application Processing Fee	-	166.67	(166.67)	-	1,666.70	(1,666.70)	2,000.00
4285-00 Laundry Income	2,864.00	8,333.33	(5,469.33)	81,102.00	83,333.34	(2,231.34)	100,000.00
4290-00 Miscellaneous Fees	-	83.33	(83.33)	1,102.71	833.30	269.41	1,000.00
4292-00 Key / FOBS / Gate	-	166.67	(166.67)	3,832.60	1,666.70	2,165.90	2,000.00
4293-00 Badge Income	-	250.00	(250.00)	-	2,500.00	(2,500.00)	3,000.00
4295-00 Application Fees	2,450.00	2,566.67	(116.67)	28,900.00	25,666.70	3,233.30	30,800.00
Total OTHER INCOME	\$5,981.97	\$13,275.00	(\$7,293.03)	\$120,390.22	\$132,750.04	(\$12,359.82)	\$159,300.00
Total OPERATING INCOME	\$187,474.64	\$194,834.58	(\$7,359.94)	\$1,934,945.92	\$1,948,345.84	(\$13,399.92)	\$2,338,015.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
6028-00 Fees to Division	-	150.00	150.00	1,768.00	1,500.00	(268.00)	1,800.00
6040-00 Management/Accounting Fees	2,652.00	11,670.00	9,018.00	33,776.03	116,700.00	82,923.97	140,040.00
6050-00 Office Expense	1,054.12	1,078.33	24.21	13,716.04	10,783.30	(2,932.74)	12,940.00
6051-00 Website Expenses	-	-	-	2,460.00	-	(2,460.00)	-
6052-00 Hardware/Software	190.75	166.67	(24.08)	2,365.99	1,666.70	(699.29)	2,000.00
6053-00 Office Equipment Lease	-	83.33	83.33	384.78	833.30	448.52	1,000.00
6055-00 Application Fees	-	-	-	1,590.00	-	(1,590.00)	-
6056-00 Legal Expense	387.00	833.33	446.33	1,905.00	8,333.34	6,428.34	10,000.00
6057-00 Acct/Tax Prep	-	416.67	416.67	50.00	4,166.70	4,116.70	5,000.00
6059-00 Postage Expense	-	333.33	333.33	2,017.78	3,333.30	1,315.52	4,000.00
6060-00 Telephone Expense	286.25	375.00	88.75	2,873.71	3,750.00	876.29	4,500.00
6070-00 Taxes/Licenses/Dues	-	83.33	83.33	1,400.00	833.30	(566.70)	1,000.00
Total ADMINISTRATIVE EXPENSES	\$4,570.12	\$15,189.99	\$10,619.87	\$64,307.33	\$151,899.94	\$87,592.61	\$182,280.00
UTILITIES							
6100-00 Electric	3,935.00	2,750.00	(1,185.00)	37,328.18	27,500.00	(9,828.18)	33,000.00
6110-00 Trash Collection	9,276.94	5,666.67	(3,610.27)	63,660.73	56,666.70	(6,994.03)	68,000.00
6111-11 Recycling	596.70	666.67	69.97	7,471.05	6,666.70	(804.35)	8,000.00
6115-00 Cable/Internet	14,699.50	17,500.00	2,800.50	179,527.56	175,000.00	(4,527.56)	210,000.00
6120-00 Water/Sewer	24,193.25	20,000.00	(4,193.25)	242,527.12	200,000.00	(42,527.12)	240,000.00
Total UTILITIES	\$52,701.39	\$46,583.34	(\$6,118.05)	\$530,514.64	\$465,833.40	(\$64,681.24)	\$559,000.00
PAYROLL							
6401-00 Payroll	26,669.34	5,007.58	(21,661.76)	163,541.50	50,075.80	(113,465.70)	60,091.00
6407-00 Payroll - Taxes	4,260.21	8,832.83	4,572.62	35,231.66	88,328.30	53,096.64	105,994.00
Total PAYROLL	\$30,929.55	\$13,840.41	(\$17,089.14)	\$198,773.16	\$138,404.10	(\$60,369.06)	\$166,085.00
INSURANCE							
6310-00 Insurance	66,830.99	91,500.00	24,669.01	700,158.11	915,000.00	214,841.89	1,098,000.00
Total INSURANCE	\$66,830.99	\$91,500.00	\$24,669.01	\$700,158.11	\$915,000.00	\$214,841.89	\$1,098,000.00



Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 10/01/2024 to 10/31/2024

Date: 11/18/2024
 Time: 10:44 am
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
BUILDING MAINTENANCE							
6190-00 Building Maintenance	\$3,614.28	\$1,583.33	(\$2,030.95)	\$25,530.03	\$15,833.30	(\$9,696.73)	\$19,000.00
6191-00 Washer/Dryer Repairs	-	250.00	250.00	4,726.15	2,500.00	(2,226.15)	3,000.00
6194-00 Janitorial Services	5,327.00	4,250.00	(1,077.00)	53,342.53	42,500.00	(10,842.53)	51,000.00
6195-00 Janitorial Supplies	46.52	333.33	286.81	1,176.91	3,333.30	2,156.39	4,000.00
6200-00 Elevator Service	328.00	1,000.00	672.00	3,028.00	10,000.00	6,972.00	12,000.00
6210-00 Emergency Systems/Fire Safety	1,361.71	1,666.67	304.96	24,874.23	16,666.70	(8,207.53)	20,000.00
6211-00 Surveillance	74.25	125.00	50.75	74.25	1,250.00	1,175.75	1,500.00
6229-00 Termite Control	-	416.67	416.67	8,398.00	4,166.70	(4,231.30)	5,000.00
6230-00 Exterminating	10,064.00	666.67	(9,397.33)	16,136.00	6,666.70	(9,469.30)	8,000.00
6231-00 Electrical Supplies	-	41.67	41.67	-	416.70	416.70	500.00
6240-00 Plumbing/Sewer Repairs	-	333.33	333.33	19,204.48	3,333.30	(15,871.18)	4,000.00
6250-00 Roof Repairs	7,673.00	1,666.67	(6,006.33)	17,116.00	16,666.70	(449.30)	20,000.00
Total BUILDING MAINTENANCE	\$28,488.76	\$12,333.34	(\$16,155.42)	\$173,606.58	\$123,333.40	(\$50,273.18)	\$148,000.00
GROUNDS MAINTENANCE							
6141-00 Irrigation Maintenance	-	416.67	416.67	1,758.55	4,166.70	2,408.15	5,000.00
6145-00 Grounds Maintenance / Repairs	31.47	-	(31.47)	2,881.69	-	(2,881.69)	-
6160-00 Landscape Contract	8,932.00	9,083.33	151.33	89,320.00	90,833.30	1,513.30	109,000.00
6161-00 Landscape Pest Control	-	83.33	83.33	-	833.30	833.30	1,000.00
6162-00 Landscape Improvements /Seasonal Flowers	-	83.33	83.33	679.00	833.30	154.30	1,000.03
6163-00 Tree Trimming	-	833.36	833.36	9,189.00	8,333.33	(855.67)	10,000.03
6164-00 Tree Removal	-	41.67	41.67	675.00	416.70	(258.30)	500.00
6170-00 Golf Cart Maintenance	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
Total GROUNDS MAINTENANCE	\$8,963.47	\$10,708.36	\$1,744.89	\$104,503.24	\$107,083.33	\$2,580.09	\$128,500.06
AMENTITIES/CLUBHOUSE							
6170-00 Pool Contract	625.00	708.33	83.33	6,622.00	7,083.33	461.33	8,500.03
6171-00 Pool Maintenance	-	83.33	83.33	8,559.44	833.33	(7,726.11)	1,000.03
6173-00 Landscaping Flowers Pool Area	-	83.33	83.33	-	833.33	833.33	1,000.03
6180-00 A/C Repair	-	83.33	83.33	230.00	833.33	603.33	1,000.03
6182-00 Billards	10.59	-	(10.59)	10.59	-	(10.59)	-
6681-00 Gas Grills	-	208.33	208.33	760.61	2,083.33	1,322.72	2,500.03
6684-00 Clubhouse Bldg Maint/Supplies	51.30	250.00	198.70	1,893.87	2,500.00	606.13	3,000.00
6685-00 Janitorial Clubhouse	-	1,208.33	1,208.33	3,541.26	12,083.33	8,542.07	14,500.03
6686-00 Janitorial Supplies Clubhouse	3.22	50.00	46.78	1,942.79	500.00	(1,442.79)	600.00
6687-00 Plumbing/Sewer Clubhouse Repairs	-	166.67	166.67	-	1,666.69	1,666.69	1,999.99
6688-00 Pool Furniture Replacement	-	208.33	208.33	1,611.20	2,083.33	472.13	2,499.70
6689-00 Tennis Court Maintenance	-	83.33	83.33	-	833.33	833.33	1,000.03
6700-00 Water Sewer Common Area	-	45.83	45.83	160.60	458.34	297.74	550.04
6701-00 Electric Common Area	48.79	1,500.00	1,451.21	130.57	15,000.00	14,869.43	18,000.00
Total AMENTITIES/CLUBHOUSE	\$738.90	\$4,679.14	\$3,940.24	\$25,462.93	\$46,791.67	\$21,328.74	\$56,149.94
MISCELLANEOUS EXPENSE							
6305-00 Contingency	-	-	-	625.00	-	(625.00)	-
6307-00 Hurricane Expenses	1,883.00	-	(1,883.00)	1,883.00	-	(1,883.00)	-
Total MISCELLANEOUS EXPENSE	\$1,883.00	\$-	(\$1,883.00)	\$2,508.00	\$-	(\$2,508.00)	\$-
Total OPERATING EXPENSE	\$195,106.18	\$194,834.58	(\$271.60)	\$1,799,833.99	\$1,948,345.84	\$148,511.85	\$2,338,015.00
Net Income:	(\$7,631.54)	\$0.00	(\$7,631.54)	\$135,111.93	\$0.00	\$135,111.93	\$0.00



Income Statement - Reserve
 Turtle Lake Golf Colony Condominium Association, Inc.
 10/01/2024 to 10/31/2024

Date: 11/18/2024
 Time: 10:44 am
 Page: 3

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
INCOME							
4150-00 Reserve Fees	\$6,468.10	\$39,583.33	(\$33,115.23)	\$478,289.97	\$395,833.30	\$82,456.67	\$475,000.00
Total INCOME	\$6,468.10	\$39,583.33	(\$33,115.23)	\$478,289.97	\$395,833.30	\$82,456.67	\$475,000.00
OTHER INCOME							
4250-00 Interest Income- Reserve	1,571.16	-	1,571.16	18,140.66	-	18,140.66	-
Total OTHER INCOME	\$1,571.16	\$-	\$1,571.16	\$18,140.66	\$-	\$18,140.66	\$-
Total RESERVE INCOME	\$8,039.26	\$39,583.33	(\$31,544.07)	\$496,430.63	\$395,833.30	\$100,597.33	\$475,000.00
RESERVE EXPENSE							
RESERVES							
6400-00 Reserve Funding	6,468.10	39,583.33	33,115.23	478,289.97	395,833.30	(82,456.67)	475,000.00
Total RESERVES	\$6,468.10	\$39,583.33	\$33,115.23	\$478,289.97	\$395,833.30	(\$82,456.67)	\$475,000.00
Total RESERVE EXPENSE	\$6,468.10	\$39,583.33	\$33,115.23	\$478,289.97	\$395,833.30	(\$82,456.67)	\$475,000.00
Net Reserve:	\$1,571.16	\$0.00	\$1,571.16	\$18,140.66	\$0.00	\$18,140.66	\$0.00