



Balance Sheet
 Turtle Lake Golf Colony Condominium Association, Inc.
 End Date: 09/30/2024

Date: 10/24/2024
 Time: 1:09 am
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	Operating	Reserve	Total
Assets			
CASH			
Petty Cash	\$ 100.00	\$ -	\$ 100.00
SouthState - Operating Account - 7950	329,045.07	-	329,045.07
AMB Operating- 5000	130,345.82	-	130,345.82
AMB Laundry- 5956	99,815.16	-	99,815.16
Total: CASH	\$ 559,306.05	\$ -	\$ 559,306.05
RESERVES			
SouthState - Reserve Account - 7953	-	82,747.39	82,747.39
AMB Reserve- 5344	-	3.54	3.54
AMB Reserve ICS-0123	-	91,359.60	91,359.60
AMB CDRS *7602 10/24/24 4.19%	-	54,252.05	54,252.05
AMB CDRS *0182 10/24/24 4.19%	-	51,969.95	51,969.95
AMB CDRS *8102 10/24/24 4.19%	-	51,969.96	51,969.96
AMB CDRS *0174 10/24/24 4.19%	-	51,969.96	51,969.96
AMB CDRS *8536 10/24/24 4.19%	-	103,939.98	103,939.98
AMB CDRS *7645 10/24/24 4.19%	-	103,939.96	103,939.96
Due to Reserves	-	712.31	712.31
Total: RESERVES	\$ -	\$ 592,864.70	\$ 592,864.70
ACCOUNTS RECEIVABLE			
Owner's Receivable	17,979.35	-	17,979.35
Allowance for Bad Debt	(757.40)	-	(757.40)
Total: ACCOUNTS RECEIVABLE	\$ 17,221.95	\$ -	\$ 17,221.95
CURRENT ASSETS			
Prepaid Expenses	14,699.50	-	14,699.50
Prepaid Insurance	534,911.79	-	534,911.79
Total: CURRENT ASSETS	\$ 549,611.29	\$ -	\$ 549,611.29
Total: Assets	\$ 1,126,139.29	\$ 592,864.70	\$ 1,719,003.99
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable - Reserve	-	62,065.84	62,065.84
Accounts Payable	22,065.32	-	22,065.32
Accrued Expenses	4,069.36	-	4,069.36
Insurance Financing	527,422.48	-	527,422.48
Due (To)/From Reserves	712.31	-	712.31
Rental Deposits	50.00	-	50.00
Key Deposits	525.00	-	525.00
Prepaid Owner Assessments	75,655.32	-	75,655.32
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	\$ 964,489.79	\$ 62,065.84	\$ 1,026,555.63
DEFERRED MAINTENANCE & CAPITAL			
Deferred Maintenance & Capital Expenditures	-	514,229.28	514,229.28
Total: DEFERRED MAINTENANCE & CAPITAL	\$ -	\$ 514,229.28	\$ 514,229.28
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	-	16,569.50	16,569.50
Net Income Gain/Loss	142,743.47	-	142,743.47
Total: Liabilities & Equity	\$ 1,126,139.29	\$ 592,864.70	\$ 1,719,003.99



Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 09/01/2024 to 09/30/2024

Date: 10/24/2024
 Time: 1:09 am
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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)	\$1,633,063.03	\$1,634,036.22	(\$973.19)	\$2,178,715.00
Total INCOME	\$181,492.67	\$181,559.58	(\$66.91)	\$1,633,063.03	\$1,634,036.22	(\$973.19)	\$2,178,715.00
OTHER INCOME							
4200-00 Late Charge Fees /Interest	354.37	375.00	(20.63)	3,225.24	3,375.00	(149.76)	4,500.00
4205-00 Violation Fees	-	-	-	300.00	-	300.00	-
4240-00 Interest Income - Operating	12.06	-	12.06	737.70	-	737.70	-
4255-00 Legal Fees Charged to Owners	-	-	-	(195.00)	-	(195.00)	-
4260-00 Estoppel Fee Income	-	1,000.00	(1,000.00)	717.00	9,000.00	(8,283.00)	12,000.00
4261-00 Sales Income	-	333.33	(333.33)	-	2,999.97	(2,999.97)	4,000.00
4270-00 Late Application Processing Fee	-	166.67	(166.67)	-	1,500.03	(1,500.03)	2,000.00
4285-00 Laundry Income	7,019.00	8,333.33	(1,314.33)	78,238.00	75,000.01	3,237.99	100,000.00
4290-00 Miscellaneous Fees	-	83.33	(83.33)	1,102.71	749.97	352.74	1,000.00
4292-00 Key / FOBS / Gate	116.34	166.67	(50.33)	3,832.60	1,500.03	2,332.57	2,000.00
4293-00 Badge Income	-	250.00	(250.00)	-	2,250.00	(2,250.00)	3,000.00
4295-00 Application Fees	1,450.00	2,566.67	(1,116.67)	26,450.00	23,100.03	3,349.97	30,800.00
Total OTHER INCOME	\$8,951.77	\$13,275.00	(\$4,323.23)	\$114,408.25	\$119,475.04	(\$5,066.79)	\$159,300.00
Total OPERATING INCOME	\$190,444.44	\$194,834.58	(\$4,390.14)	\$1,747,471.28	\$1,753,511.26	(\$6,039.98)	\$2,338,015.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
6028-00 Fees to Division	-	150.00	150.00	1,768.00	1,350.00	(418.00)	1,800.00
6040-00 Management/Accounting Fees	3,280.90	11,670.00	8,389.10	31,124.03	105,030.00	73,905.97	140,040.00
6050-00 Office Expense	2,103.96	1,078.33	(1,025.63)	12,661.92	9,704.97	(2,956.95)	12,940.00
6051-00 Website Expenses	-	-	-	2,460.00	-	(2,460.00)	-
6052-00 Hardware/Software	-	166.67	166.67	2,175.24	1,500.03	(675.21)	2,000.00
6053-00 Office Equipment Lease	-	83.33	83.33	384.78	749.97	365.19	1,000.00
6055-00 Application Fees	200.00	-	(200.00)	1,590.00	-	(1,590.00)	-
6056-00 Legal Expense	180.00	833.33	653.33	1,518.00	7,500.01	5,982.01	10,000.00
6057-00 Acct/Tax Prep	-	416.67	416.67	50.00	3,750.03	3,700.03	5,000.00
6059-00 Postage Expense	38.65	333.33	294.68	2,017.78	2,999.97	982.19	4,000.00
6060-00 Telephone Expense	266.64	375.00	108.36	2,587.46	3,375.00	787.54	4,500.00
6070-00 Taxes/Licenses/Dues	-	83.33	83.33	1,400.00	749.97	(650.03)	1,000.00
Total ADMINISTRATIVE EXPENSES	\$6,070.15	\$15,189.99	\$9,119.84	\$59,737.21	\$136,709.95	\$76,972.74	\$182,280.00
UTILITIES							
6100-00 Electric	1,743.11	2,750.00	1,006.89	33,393.18	24,750.00	(8,643.18)	33,000.00
6110-00 Trash Collection	7,484.60	5,666.67	(1,817.93)	54,383.79	51,000.03	(3,383.76)	68,000.00
6111-11 Recycling	-	666.67	666.67	6,874.35	6,000.03	(874.32)	8,000.00
6115-00 Cable/Internet	14,699.50	17,500.00	2,800.50	164,828.06	157,500.00	(7,328.06)	210,000.00
6120-00 Water/Sewer	32,683.36	20,000.00	(12,683.36)	218,333.87	180,000.00	(38,333.87)	240,000.00
Total UTILITIES	\$56,610.57	\$46,583.34	(\$10,027.23)	\$477,813.25	\$419,250.06	(\$58,563.19)	\$559,000.00
PAYROLL							
6401-00 Payroll	22,330.75	5,007.58	(17,323.17)	136,872.16	45,068.22	(91,803.94)	60,091.00
6407-00 Payroll - Taxes	3,744.99	8,832.83	5,087.84	30,971.45	79,495.47	48,524.02	105,994.00
Total PAYROLL	\$26,075.74	\$13,840.41	(\$12,235.33)	\$167,843.61	\$124,563.69	(\$43,279.92)	\$166,085.00
INSURANCE							
6310-00 Insurance	46,314.35	91,500.00	45,185.65	633,327.12	823,500.00	190,172.88	1,098,000.00
Total INSURANCE	\$46,314.35	\$91,500.00	\$45,185.65	\$633,327.12	\$823,500.00	\$190,172.88	\$1,098,000.00



Income Statement - Operating
 Turtle Lake Golf Colony Condominium Association, Inc.
 09/01/2024 to 09/30/2024

Date: 10/24/2024
 Time: 1:09 am
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
BUILDING MAINTENANCE							
6190-00 Building Maintenance	\$2,603.76	\$1,583.33	(\$1,020.43)	\$21,915.75	\$14,249.97	(\$7,665.78)	\$19,000.00
6191-00 Washer/Dryer Repairs	702.78	250.00	(452.78)	4,726.15	2,250.00	(2,476.15)	3,000.00
6194-00 Janitorial Services	10,471.24	4,250.00	(6,221.24)	48,015.53	38,250.00	(9,765.53)	51,000.00
6195-00 Janitorial Supplies	22.25	333.33	311.08	1,130.39	2,999.97	1,869.58	4,000.00
6200-00 Elevator Service	-	1,000.00	1,000.00	2,700.00	9,000.00	6,300.00	12,000.00
6210-00 Emergency Systems/Fire Safety	-	1,666.67	1,666.67	23,512.52	15,000.03	(8,512.49)	20,000.00
6211-00 Surveillance	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
6229-00 Termite Control	-	416.67	416.67	8,398.00	3,750.03	(4,647.97)	5,000.00
6230-00 Exterminating	1,249.00	666.67	(582.33)	6,072.00	6,000.03	(71.97)	8,000.00
6231-00 Electrical Supplies	-	41.67	41.67	-	375.03	375.03	500.00
6240-00 Plumbing/Sewer Repairs	320.50	333.33	12.83	19,204.48	2,999.97	(16,204.51)	4,000.00
6250-00 Roof Repairs	2,878.00	1,666.67	(1,211.33)	9,443.00	15,000.03	5,557.03	20,000.00
Total BUILDING MAINTENANCE	\$18,247.53	\$12,333.34	(\$5,914.19)	\$145,117.82	\$111,000.06	(\$34,117.76)	\$148,000.00
GROUNDS MAINTENANCE							
6141-00 Irrigation Maintenance	804.75	416.67	(388.08)	1,758.55	3,750.03	1,991.48	5,000.00
6145-00 Grounds Maintenance / Repairs	766.67	-	(766.67)	2,850.22	-	(2,850.22)	-
6160-00 Landscape Contract	8,932.00	9,083.33	151.33	80,388.00	81,749.97	1,361.97	109,000.00
6161-00 Landscape Pest Control	-	83.33	83.33	-	749.97	749.97	1,000.00
6162-00 Landscape Improvements /Seasonal Flowers	679.00	83.33	(595.67)	679.00	749.97	70.97	1,000.03
6163-00 Tree Trimming	-	833.33	833.33	9,189.00	7,499.97	(1,689.03)	10,000.03
6164-00 Tree Removal	-	41.67	41.67	675.00	375.03	(299.97)	500.00
6170-00 Golf Cart Maintenance	-	166.67	166.67	-	1,500.03	1,500.03	2,000.00
Total GROUNDS MAINTENANCE	\$11,182.42	\$10,708.33	(\$474.09)	\$95,539.77	\$96,374.97	\$835.20	\$128,500.06
AMENTITIES/CLUBHOUSE							
6170-00 Pool Contract	625.00	708.36	83.36	5,997.00	6,375.00	378.00	8,500.03
6171-00 Pool Maintenance	2,744.58	83.33	(2,661.25)	8,559.44	750.00	(7,809.44)	1,000.03
6173-00 Landscaping Flowers Pool Area	-	83.33	83.33	-	750.00	750.00	1,000.03
6180-00 A/C Repair	-	83.33	83.33	230.00	750.00	520.00	1,000.03
6681-00 Gas Grills	81.24	208.33	127.09	760.61	1,875.00	1,114.39	2,500.03
6684-00 Clubhouse Bldg Maint/Supplies	-	250.00	250.00	1,842.57	2,250.00	407.43	3,000.00
6685-00 Janitorial Clubhouse	182.76	1,208.33	1,025.57	3,541.26	10,875.00	7,333.74	14,500.03
6686-00 Janitorial Supplies Clubhouse	172.51	50.00	(122.51)	1,939.57	450.00	(1,489.57)	600.00
6687-00 Plumbing/Sewer Clubhouse Repairs	-	166.67	166.67	-	1,500.02	1,500.02	1,999.99
6688-00 Pool Furniture Replacement	1,611.20	208.33	(1,402.87)	1,611.20	1,875.00	263.80	2,499.70
6689-00 Tennis Court Maintenance	-	83.33	83.33	-	750.00	750.00	1,000.03
6700-00 Water Sewer Common Area	80.30	45.83	(34.47)	160.60	412.51	251.91	550.04
6701-00 Electric Common Area	50.24	1,500.00	1,449.76	81.78	13,500.00	13,418.22	18,000.00
Total AMENTITIES/CLUBHOUSE	\$5,547.83	\$4,679.17	(\$868.66)	\$24,724.03	\$42,112.53	\$17,388.50	\$56,149.94
MISCELLANEOUS EXPENSE							
6305-00 Contingency	-	-	-	625.00	-	(625.00)	-
Total MISCELLANEOUS EXPENSE	\$-	\$-	\$-	\$625.00	\$-	(\$625.00)	\$-
Total OPERATING EXPENSE	\$170,048.59	\$194,834.58	\$24,785.99	\$1,604,727.81	\$1,753,511.26	\$148,783.45	\$2,338,015.00
Net Income:	\$20,395.85	\$0.00	\$20,395.85	\$142,743.47	\$0.00	\$142,743.47	\$0.00



Income Statement - Reserve
 Turtle Lake Golf Colony Condominium Association, Inc.
 09/01/2024 to 09/30/2024

Date: 10/24/2024
 Time: 1:09 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	\$977.37	\$39,583.33	(\$38,605.96)	\$471,821.87	\$356,249.97	\$115,571.90	\$475,000.00
Total INCOME	\$977.37	\$39,583.33	(\$38,605.96)	\$471,821.87	\$356,249.97	\$115,571.90	\$475,000.00
OTHER INCOME							
4250-00 Interest Income- Reserve	1,689.26	-	1,689.26	16,569.50	-	16,569.50	-
Total OTHER INCOME	\$1,689.26	\$-	\$1,689.26	\$16,569.50	\$-	\$16,569.50	\$-
Total RESERVE INCOME	\$2,666.63	\$39,583.33	(\$36,916.70)	\$488,391.37	\$356,249.97	\$132,141.40	\$475,000.00
RESERVE EXPENSE							
RESERVES							
6400-00 Reserve Funding	977.37	39,583.33	38,605.96	471,821.87	356,249.97	(115,571.90)	475,000.00
Total RESERVES	\$977.37	\$39,583.33	\$38,605.96	\$471,821.87	\$356,249.97	(\$115,571.90)	\$475,000.00
Total RESERVE EXPENSE	\$977.37	\$39,583.33	\$38,605.96	\$471,821.87	\$356,249.97	(\$115,571.90)	\$475,000.00
Net Reserve:	\$1,689.26	\$0.00	\$1,689.26	\$16,569.50	\$0.00	\$16,569.50	\$0.00