CASEY
CONDOMINIUM MANAGEMENT

Owner/Realtor Financials

12/01/2022 to 12/31/2022

Prepared for

TORTUGA CLUB

By

Casey Condominium Management, Inc.

CASEY CONDOMINIUM MANAGEMENT

Balance Sheet
TORTUGA CLUB
End Date: 12/31/22

Date: 2/1/2023
Time: 12:50 pm
Page: 1

	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
Cadence Bank - Checking	$ 171,214.20	$ -	$ 171,214.20
Due To / (From) Operating	50,491.78	-	50,491.78
Total: OPERATING FUNDS	**$ 221,705.98**	**$ -**	**$ 221,705.98**
RESERVE FUNDS			
Due To / (From) Reserves	-	(50,491.78)	(50,491.78)
Cadence Bank - Reserve MM	-	370,989.69	370,989.69
Centennial Bank - Reserve MM	-	3,079.45	3,079.45
TRUIST Bank - Reserve MM	-	5.66	5.66
BANK OF OZK - RESERVES	-	29,532.91	29,532.91
Total: RESERVE FUNDS	**$ -**	**$ 353,115.93**	**$ 353,115.93**
RECEIVABLES			
*Accounts Receivable - Homeowners	9,817.85	-	9,817.85
A/R - Special Assessment	63,170.82	-	63,170.82
Pre-Paid Insurance	73,456.60	-	73,456.60
Prepaid Payroll Taxes	3,389.00	-	3,389.00
Total: RECEIVABLES	**$ 149,834.27**	**$ -**	**$ 149,834.27**
Total: Assets	**$ 371,540.25**	**$ 353,115.93**	**$ 724,656.18**
Liabilities & Equity			
CURRENT LIABILITIES			
*Accounts Payable	48,601.32	-	48,601.32
Loan Payable	346,523.12	-	346,523.12
Prepaid Assessments	1,208.26	-	1,208.26
Deferred Special Assessment	62,995.09	-	62,995.09
SUSPENSE	(499.00)	-	(499.00)
Total: CURRENT LIABILITIES	**$ 458,828.79**	**$ -**	**$ 458,828.79**
OPERATING EQUITY			
Fund Balance - Operating Equity	(41,690.34)	-	(41,690.34)
Prior Period Adjustment	9,897.17	-	9,897.17
Total: OPERATING EQUITY	**$(31,793.17)**	**$ -**	**$(31,793.17)**
RESERVE EQUITY			
Reserves - Pooled Method	-	353,115.93	353,115.93
Total: RESERVE EQUITY	**$ -**	**$ 353,115.93**	**$ 353,115.93**
Net Income Gain/Loss	(55,495.37)	-	(55,495.37)
Total: Liabilities & Equity	**$ 371,540.25**	**$ 353,115.93**	**$ 724,656.18**

CASEY
CONDOMINIUM MANAGEMENT

Reserve Schedule
TORTUGA CLUB
12/01/2022 to 12/31/2022

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Due To / (From) Reserves	($57,809.98)	$0.00	($5,138.76)	$0.00	$0.00	$(52,671.22)
Cadence Bank - Reserve MM	$385,392.33	($14,487.20)	$0.00	$0.00	$0.00	$370,989.69
Centennial Bank - Reserve MM	$3,084.45	($5.00)	$0.00	$0.00	$0.00	$3,079.45
TRUIST Bank - Reserve MM	$5.66	$0.00	$0.00	$0.00	$0.00	$5.66
BANK OF OZK - RESERVES	$29,532.91	$0.00	$0.00	$0.00	$0.00	$29,532.91
ACCOUNTS PAYABLE - RESERVES	$7,169.00	$0.00	$7,169.00	$0.00	$0.00	$0.00
Reserves - Pooled Method	$353,041.37	$0.00	$10.00	$0.00	$84.56	$353,115.93
Reserves - Un-allocated Interest	($5.00)	$5.00	$0.00	$0.00	$0.00	$0.00
	$0.00	**($14,487.20)**	**$2,040.24**	**$0.00**	**$84.56**	**$2,179.44**

CASEY CONDOMINIUM MANAGEMENT

Income Statement - Operating

TORTUGA CLUB

12/31/2022

Date: 2/2/2023
Time: 8:48 am
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Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME							
REVENUE - OPERATING							
4000-00 Maintenance Fee	$72,828.33	$52,328.63	$20,499.70	$653,940.11	$627,944.00	$25,996.11	$627,944.00
4009-00 Laundry Income	-	250.00	(250.00)	6,813.40	3,000.00	3,813.40	3,000.00
4011-00 Late Fees	-	166.63	(166.63)	2,273.34	2,000.00	273.34	2,000.00
4017-00 Other Income	15.00	-	15.00	37.70	-	37.70	-
4020-00 Reserve Funding	-	-	-	19,999.99	220,000.00	(200,000.01)	220,000.00
Total REVENUE - OPERATING	$72,843.33	$52,745.26	$20,098.07	$683,064.54	$852,944.00	($169,879.46)	$852,944.00
Total OPERATING INCOME	**$72,843.33**	**$52,745.26**	**$20,098.07**	**$683,064.54**	**$852,944.00**	**($169,879.46)**	**$852,944.00**
OPERATING EXPENSE							
BUILDING EXPENSES							
5010-00 Building Supplies	1,161.66	500.00	(661.66)	16,052.71	6,000.00	(10,052.71)	6,000.00
5015-00 Laundry Washer/Dryer Repairs	103.06	166.63	63.57	1,138.58	2,000.00	861.42	2,000.00
5040-00 Ongoing Building Repairs	13,862.23	1,666.63	(12,195.60)	40,946.96	20,000.00	(20,946.96)	20,000.00
5060-00 Plumbing Repairs	250.00	250.00	-	4,587.10	3,000.00	(1,587.10)	3,000.00
5100-00 Building - Minor Painting	112.50	416.63	304.13	1,263.88	5,000.00	3,736.12	5,000.00
5222-00 Pest Control - Interior/Exterior	509.00	566.63	57.63	7,777.17	6,800.00	(977.17)	6,800.00
5285-00 Elevator - Contract	425.00	450.00	25.00	7,594.01	5,400.00	(2,194.01)	5,400.00
5288-00 Elevator - Repair	441.00	208.37	(232.63)	441.00	2,500.00	2,059.00	2,500.00
5311-00 Fire Equipment - Monitoring/Maintenance	1,902.85	916.63	(986.22)	11,642.94	11,000.00	(642.94)	11,000.00
5318-00 Fire Alarm Phone Lines	-	-	-	503.48	-	(503.48)	-
5405-00 Glass Doors & Windows	-	83.37	83.37	1,115.00	1,000.00	(115.00)	1,000.00
5510-00 Building Cleaning	2,728.50	2,728.50	-	32,742.00	32,742.00	-	32,742.00
Total BUILDING EXPENSES	$21,495.80	$7,953.39	($13,542.41)	$125,804.83	$95,442.00	($30,362.83)	$95,442.00
GROUNDS EXPENSES							
6040-00 Contracted Lawn Service	3,240.00	1,536.63	(1,703.37)	19,290.00	18,440.00	(850.00)	18,440.00
6041-00 Landscape Maint. - Common Area	3,261.10	1,333.37	(1,927.73)	15,157.21	16,000.00	842.79	16,000.00
6119-00 Irrigation - Ongoing Maintenance	198.90	-	(198.90)	620.90	-	(620.90)	-
Total GROUNDS EXPENSES	$6,700.00	$2,870.00	($3,830.00)	$35,068.11	$34,440.00	($628.11)	$34,440.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	500.00	470.00	(30.00)	6,606.00	5,640.00	(966.00)	5,640.00
7080-00 Pool Repair - Ongoing Maintenance	1,308.17	250.00	(1,058.17)	5,080.98	3,000.00	(2,080.98)	3,000.00
7401-00 Dock Maintenance	-	41.63	41.63	-	500.00	500.00	500.00
Total POOL / COMMON AREA	$1,808.17	$761.63	($1,046.54)	$11,686.98	$9,140.00	($2,546.98)	$9,140.00
UTILITIES							
7900-00 Electricity	1,169.32	1,333.37	164.05	14,756.17	16,000.00	1,243.83	16,000.00
7910-00 Water/Sewer/Trash	4,354.88	3,500.00	(854.88)	44,718.94	42,000.00	(2,718.94)	42,000.00
7940-00 Cable - TV Service	3,866.94	1,996.37	(1,870.57)	26,190.78	23,956.00	(2,234.78)	23,956.00
7950-00 Telephone	466.34	433.37	(32.97)	5,564.89	5,200.00	(364.89)	5,200.00
7960-00 Gas - Pool Heat	1,422.96	383.37	(1,039.59)	9,380.21	4,600.00	(4,780.21)	4,600.00
Total UTILITIES	$11,280.44	$7,646.48	($3,633.96)	$100,610.99	$91,756.00	($8,854.99)	$91,756.00
ADMINISTRATION							
8020-00 Management Fees	1,669.99	-	(1,669.99)	3,340.00	-	(3,340.00)	-
8023-00 Payroll Costs	20,220.35	13,333.37	(6,886.98)	163,224.61	160,000.00	(3,224.61)	160,000.00
8033-00 Dues & Subscriptions	-	-	-	60.00	-	(60.00)	-
8040-00 Postage/Supplies/Faxes/Copies	974.34	416.63	(557.71)	6,616.63	5,000.00	(1,616.63)	5,000.00
8080-00 Accounting/Auditing	200.00	975.00	775.00	9,500.00	11,700.00	2,200.00	11,700.00
8090-00 Social Events	-	208.37	208.37	428.82	2,500.00	2,071.18	2,500.00
8100-00 Legal Services	268.00	1,666.63	1,398.63	6,505.34	20,000.00	13,494.66	20,000.00
8120-00 Insurance - Property/Gen. Liability	17,557.58	13,333.37	(4,224.21)	202,639.29	160,000.00	(42,639.29)	160,000.00
8161-00 Internet - Service	-	2,121.50	2,121.50	20,115.30	25,458.00	5,342.70	25,458.00
8241-00 Taxes, Dues, Fees, & Permits	19.79	100.00	80.21	1,018.04	1,200.00	181.96	1,200.00
8340-00 Loan Repayment	8,768.44	1,333.37	(7,435.07)	31,407.98	16,000.00	(15,407.98)	16,000.00
8460-00 Bureau of Condo Fees	-	25.63	25.63	533.00	308.00	(225.00)	308.00
8500-00 Transfer to Reserves	-	-	-	19,999.99	220,000.00	200,000.01	220,000.00
Total ADMINISTRATION	$49,678.49	$33,513.87	($16,164.62)	$465,389.00	$622,166.00	$156,777.00	$622,166.00

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
Total OPERATING EXPENSE	$90,962.90	$52,745.37	($38,217.53)	$738,559.91	$852,944.00	$114,384.09	$852,944.00
Net Income:	($18,119.57)	($0.11)	($18,119.46)	($55,495.37)	$0.00	($55,495.37)	$0.00