Owner/Realtor Financials

02/01/2023 to 02/28/2023

Prepared for

TORTUGA CLUB

By

Casey Condominium Management, Inc.

CASEY CONDOMINIUM MANAGEMENT

Balance Sheet
TORTUGA CLUB
End Date: 02/28/23

Date: 3/23/2023
Time: 4:12 pm
Page: 1

	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
Cadence Bank - Checking	$ 232,724.67	$ -	$ 232,724.67
Due To / (From) Operating	74,123.48	-	74,123.48
Total: OPERATING FUNDS	**$ 306,848.15**	**$ -**	**$ 306,848.15**
RESERVE FUNDS			
Due To / (From) Reserves	-	(74,123.48)	(74,123.48)
Cadence Bank - Reserve MM	-	381,765.27	381,765.27
Centennial Bank - Reserve MM	-	3,069.45	3,069.45
TRUIST Bank - Reserve MM	-	5.66	5.66
BANK OF OZK - RESERVES	-	29,537.93	29,537.93
Total: RESERVE FUNDS	**$ -**	**$ 340,254.83**	**$ 340,254.83**
RECEIVABLES			
Undeposited Things	(1,535.00)	-	(1,535.00)
*Accounts Receivable - Homeowners	12,523.85	-	12,523.85
A/R - Special Assessment	61,202.44	-	61,202.44
Pre-Paid Insurance	38,341.44	-	38,341.44
Prepaid Payroll Taxes	3,389.00	-	3,389.00
Total: RECEIVABLES	**$ 113,921.73**	**$ -**	**$ 113,921.73**
Total: Assets	**$ 420,769.88**	**$ 340,254.83**	**$ 761,024.71**
Liabilities & Equity			
CURRENT LIABILITIES			
*Accounts Payable	7,359.51	-	7,359.51
Loan Payable	338,878.02	-	338,878.02
Prepaid Assessments	8,619.61	-	8,619.61
Deferred Maintenance Fees	70,287.33	-	70,287.33
Deferred Special Assessment	62,995.09	-	62,995.09
ACCOUNTS PAYABLE - RESERVES	-	11,800.00	11,800.00
SUSPENSE	(499.00)	-	(499.00)
Total: CURRENT LIABILITIES	**$ 487,640.56**	**$ 11,800.00**	**$ 499,440.56**
OPERATING EQUITY			
Fund Balance - Operating Equity	(79,365.16)	-	(79,365.16)
Prior Period Adjustment	(4,385.19)	-	(4,385.19)
Total: OPERATING EQUITY	**$(83,750.35)**	**$ -**	**$(83,750.35)**
RESERVE EQUITY			
Reserves - Pooled Method	-	328,454.83	328,454.83
Total: RESERVE EQUITY	**$ -**	**$ 328,454.83**	**$ 328,454.83**
Net Income Gain/Loss	16,879.67	-	16,879.67
Total: Liabilities & Equity	**$ 420,769.88**	**$ 340,254.83**	**$ 761,024.71**

CASEY CONDOMINIUM MANAGEMENT

Reserve Schedule
TORTUGA CLUB
02/01/2023 to 02/28/2023

Date: 3/23/2023
Time: 3:36 pm
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Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Due To / (From) Reserves	($74,123.48)	$0.00	$0.00	$0.00	$0.00	$(74,123.48)
Cadence Bank - Reserve MM	$408,576.13	($26,892.66)	$0.00	$0.00	$0.00	$381,765.27
Centennial Bank - Reserve MM	$3,079.45	($10.00)	$0.00	$0.00	$0.00	$3,069.45
TRUIST Bank - Reserve MM	$5.66	$0.00	$0.00	$0.00	$0.00	$5.66
BANK OF OZK - RESERVES	$29,532.91	($2,484.50)	($2,484.50)	$0.00	$0.00	$29,537.93
Reserves - Pooled Method	$367,070.67	$0.00	$38,702.66	$0.00	$86.82	$328,454.83
Reserves - Un-allocated Interest	$0.00	$10.00	$10.00	$0.00	$0.00	$0.00
	$0.00	**($29,377.16)**	**$36,228.16**	**$0.00**	**$86.82**	**($11,800.00)**

CASEY CONDOMINIUM MANAGEMENT	Income Statement - Operating	Date:	3/23/2023
	TORTUGA CLUB	Time:	3:36 pm
	02/28/2023	Page:	1

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	$70,287.33	$70,287.33	$-	$140,574.70	$140,574.66	$0.04	$843,448.00
4017-00 Other Income	265.00	-	265.00	265.00	-	265.00	-
4020-00 Reserve Funding	-	-	-	37,500.00	37,500.00	-	150,000.00
4031-00 Application Fees	-	-	-	200.00	-	200.00	-
Total REVENUE - OPERATING	$70,552.33	$70,287.33	$265.00	$178,539.70	$178,074.66	$465.04	$993,448.00
Total OPERATING INCOME	**$70,552.33**	**$70,287.33**	**$265.00**	**$178,539.70**	**$178,074.66**	**$465.04**	**$993,448.00**
OPERATING EXPENSE							
BUILDING EXPENSES							
5010-00 Building Supplies	382.40	1,333.33	950.93	177.63	2,666.66	2,489.03	16,000.00
5015-00 Laundry Washer/Dryer Repairs	-	125.00	125.00	-	250.00	250.00	1,500.00
5040-00 Ongoing Building Repairs	7,692.01	1,844.17	(5,847.84)	8,775.01	3,688.34	(5,086.67)	22,130.00
5060-00 Plumbing Repairs	610.00	250.00	(360.00)	610.00	500.00	(110.00)	3,000.00
5100-00 Building - Minor Painting	-	416.67	416.67	48.86	833.34	784.48	5,000.00
5222-00 Pest Control - Interior/Exterior	1,209.00	700.00	(509.00)	1,209.00	1,400.00	191.00	8,400.00
5285-00 Elevator - Contract	964.09	495.00	(469.09)	2,239.09	990.00	(1,249.09)	5,940.00
5288-00 Elevator - Repair	-	208.33	208.33	42.80	416.66	373.86	2,500.00
5311-00 Fire Equipment - Monitoring/Maintenance	358.45	916.67	558.22	358.45	1,833.34	1,474.89	11,000.00
5405-00 Glass Doors & Windows	105.00	166.67	61.67	295.00	333.34	38.34	2,000.00
5510-00 Building Cleaning	-	2,946.67	2,946.67	-	5,893.34	5,893.34	35,360.00
Total BUILDING EXPENSES	$11,320.95	$9,402.51	($1,918.44)	$13,755.84	$18,805.02	$5,049.18	$112,830.00
GROUNDS EXPENSES							
6040-00 Contracted Lawn Service	1,745.60	1,800.00	54.40	3,491.20	3,600.00	108.80	21,600.00
6041-00 Landscape Maint. - Common Area	-	2,916.67	2,916.67	22.46	5,833.34	5,810.88	35,000.00
6119-00 Irrigation - Ongoing Maintenance	130.00	-	(130.00)	130.00	-	(130.00)	-
Total GROUNDS EXPENSES	$1,875.60	$4,716.67	$2,841.07	$3,643.66	$9,433.34	$5,789.68	$56,600.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
7080-00 Pool Repair - Ongoing Maintenance	3,574.38	250.00	(3,324.38)	10,063.38	500.00	(9,563.38)	3,000.00
Total POOL / COMMON AREA	$3,574.38	$750.00	($2,824.38)	$10,063.38	$1,500.00	($8,563.38)	$9,000.00
UTILITIES							
7900-00 Electricity	-	1,333.33	1,333.33	1,491.20	2,666.66	1,175.46	16,000.00
7910-00 Water/Sewer/Trash	9,481.49	3,541.67	(5,939.82)	9,481.49	7,083.34	(2,398.15)	42,500.00
7940-00 Cable - TV Service	3,866.94	1,946.83	(1,920.11)	7,733.88	3,893.66	(3,840.22)	23,362.00
7950-00 Telephone	304.97	433.33	128.36	605.67	866.66	260.99	5,200.00
7960-00 Gas - Pool Heat	2,237.40	583.33	(1,654.07)	2,716.70	1,166.66	(1,550.04)	7,000.00
Total UTILITIES	$15,890.80	$7,838.49	($8,052.31)	$22,028.94	$15,676.98	($6,351.96)	$94,062.00
ADMINISTRATION							
8020-00 Management Fees	1,670.00	-	(1,670.00)	3,340.00	-	(3,340.00)	-
8023-00 Payroll Costs	8,641.33	14,183.33	5,542.00	17,554.50	28,366.66	10,812.16	170,200.00
8040-00 Postage/Supplies/Faxes/Copies	574.36	500.00	(74.36)	471.67	1,000.00	528.33	6,000.00
8080-00 Accounting/Auditing	-	1,998.33	1,998.33	-	3,996.66	3,996.66	23,980.00
8090-00 Social Events	650.00	208.33	(441.67)	650.00	416.66	(233.34)	2,500.00
8100-00 Legal Services	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
8120-00 Insurance - Property/Gen. Liability	35,115.16	20,833.33	(14,281.83)	35,115.16	41,666.66	6,551.50	250,000.00
8161-00 Internet - Service	-	2,122.33	2,122.33	-	4,244.66	4,244.66	25,468.00
8241-00 Taxes, Dues, Fees, & Permits	-	100.00	100.00	-	200.00	200.00	1,200.00
8250-00 Equity Reimbursement	-	5,833.33	5,833.33	-	11,666.66	11,666.66	70,000.00
8340-00 Loan Repayment	8,768.44	941.67	(7,826.77)	17,536.88	1,883.34	(15,653.54)	11,300.00
8460-00 Bureau of Condo Fees	-	25.67	25.67	-	51.34	51.34	308.00
8500-00 Transfer to Reserves	-	-	-	37,500.00	37,500.00	-	150,000.00
Total ADMINISTRATION	$55,419.29	$47,579.65	($7,839.64)	$112,168.21	$132,659.30	$20,491.09	$720,956.00
Total OPERATING EXPENSE	**$88,081.02**	**$70,287.32**	**($17,793.70)**	**$161,660.03**	**$178,074.64**	**$16,414.61**	**$993,448.00**

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
Net Income:	($17,528.69)	$0.01	($17,528.70)	$16,879.67	$0.02	$16,879.65	$0.00