Owner/Realtor Financials

04/01/2023 to 04/30/2023

Prepared for

TORTUGA CLUB

By

Casey Condominium Management, Inc.

Balance Sheet		
TORTUGA CLUB	Date:	5/9/2023
End Date: 04/30/2023	Time:	2:54 pm
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	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
Cadence Bank - Checking	$ 425,025.15	$ -	$ 425,025.15
Total: OPERATING FUNDS	**$ 425,025.15**	**$ -**	**$ 425,025.15**
RESERVE FUNDS			
Cadence Bank - Reserve MM	-	315,653.60	315,653.60
Centennial Bank - Reserve MM	-	3,070.45	3,070.45
TRUIST Bank - Reserve MM	-	5.66	5.66
BANK OF OZK - RESERVES	-	29,537.93	29,537.93
Total: RESERVE FUNDS	**$ -**	**$ 348,267.64**	**$ 348,267.64**
RECEIVABLES			
*Accounts Receivable - Homeowners	58,156.22	-	58,156.22
Pre-Paid Insurance	294,860.95	-	294,860.95
Prepaid Payroll Taxes	3,389.00	-	3,389.00
Total: RECEIVABLES	**$ 356,406.17**	**$ -**	**$ 356,406.17**
Total: Assets	**$ 781,431.32**	**$ 348,267.64**	**$ 1,129,698.96**
Liabilities & Equity			
CURRENT LIABILITIES			
Loan Payable	338,878.02	-	338,878.02
Insurance Payable	290,216.74	-	290,216.74
Prepaid Assessments	52,353.84	-	52,353.84
Deferred Maintenance Fees	140,574.66	-	140,574.66
Deferred Special Assessment	62,995.09	-	62,995.09
SUSPENSE	(499.00)	-	(499.00)
Total: CURRENT LIABILITIES	**$ 884,519.35**	**$ -**	**$ 884,519.35**
OPERATING EQUITY			
Fund Balance - Operating Equity	(79,365.16)	-	(79,365.16)
Prior Period Adjustment	(32,284.01)	-	(32,284.01)
Total: OPERATING EQUITY	**$(111,649.17)**	**$ -**	**$(111,649.17)**
RESERVE EQUITY			
Reserves - Pooled Method	-	348,267.64	348,267.64
Total: RESERVE EQUITY	**$ -**	**$ 348,267.64**	**$ 348,267.64**
Net Income Gain/Loss	8,561.14	-	8,561.14
Total: Liabilities & Equity	**$ 781,431.32**	**$ 348,267.64**	**$ 1,129,698.96**

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Cadence Bank - Reserve MM	$278,089.17	$0.00	$0.00	$0.00	$0.00	$315,653.60
Centennial Bank - Reserve MM	$3,070.45	$0.00	$0.00	$0.00	$0.00	$3,070.45
TRUIST Bank - Reserve MM	$5.66	$0.00	$0.00	$0.00	$0.00	$5.66
BANK OF OZK - RESERVES	$29,537.93	$0.00	$0.00	$0.00	$0.00	$29,537.93
Reserves - Pooled Method	$310,703.21	$37,500.00	$0.00	$0.00	$64.43	$348,267.64
	$0.00	**$37,500.00**	**$0.00**	**$0.00**	**$64.43**	**$0.00**

Income Statement - Operating	Date: 5/9/2023
TORTUGA CLUB	Time: 2:54 pm
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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	$72,274.27	$70,287.33	$1,986.94	$283,136.30	$281,149.32	$1,986.98	$843,448.00
4009-00 Laundry Income	-	-	-	1,535.00	-	1,535.00	-
4011-00 Late Fees	225.00	-	225.00	225.00	-	225.00	-
4017-00 Other Income	940.00	-	940.00	1,205.00	-	1,205.00	-
4020-00 Reserve Funding	37,500.00	37,500.00	-	75,000.00	75,000.00	-	150,000.00
4031-00 Application Fees	100.00	-	100.00	500.00	-	500.00	-
Total REVENUE - OPERATING	$111,039.27	$107,787.33	$3,251.94	$361,601.30	$356,149.32	$5,451.98	$993,448.00
Total OPERATING INCOME	**$111,039.27**	**$107,787.33**	**$3,251.94**	**$361,601.30**	**$356,149.32**	**$5,451.98**	**$993,448.00**
OPERATING EXPENSE							
BUILDING EXPENSES							
5010-00 Building Supplies	1,087.90	1,333.33	245.43	2,439.40	5,333.32	2,893.92	16,000.00
5015-00 Laundry Washer/Dryer Repairs	-	125.00	125.00	510.56	500.00	(10.56)	1,500.00
5040-00 Ongoing Building Repairs	9,616.00	1,844.17	(7,771.83)	21,317.74	7,376.68	(13,941.06)	22,130.00
5060-00 Plumbing Repairs	200.00	250.00	50.00	998.70	1,000.00	1.30	3,000.00
5100-00 Building - Minor Painting	-	416.67	416.67	48.86	1,666.68	1,617.82	5,000.00
5222-00 Pest Control - Interior/Exterior	700.00	700.00	-	2,100.00	2,800.00	700.00	8,400.00
5285-00 Elevator - Contract	425.00	495.00	70.00	3,164.09	1,980.00	(1,184.09)	5,940.00
5288-00 Elevator - Repair	1,632.00	208.33	(1,423.67)	2,121.80	833.32	(1,288.48)	2,500.00
5311-00 Fire Equipment - Monitoring/Maintenance	-	916.67	916.67	358.45	3,666.68	3,308.23	11,000.00
5405-00 Glass Doors & Windows	-	166.67	166.67	295.00	666.68	371.68	2,000.00
5510-00 Building Cleaning	2,728.50	2,946.67	218.17	10,914.00	11,786.68	872.68	35,360.00
Total BUILDING EXPENSES	$16,389.40	$9,402.51	($6,986.89)	$44,268.60	$37,610.04	($6,658.56)	$112,830.00
GROUNDS EXPENSES							
6040-00 Contracted Lawn Service	1,745.60	1,800.00	54.40	6,982.40	7,200.00	217.60	21,600.00
6041-00 Landscape Maint. - Common Area	2,819.29	2,916.67	97.38	2,841.75	11,666.68	8,824.93	35,000.00
6119-00 Irrigation - Ongoing Maintenance	-	-	-	779.50	-	(779.50)	-
Total GROUNDS EXPENSES	$4,564.89	$4,716.67	$151.78	$10,603.65	$18,866.68	$8,263.03	$56,600.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	500.00	500.00	-	2,000.00	2,000.00	-	6,000.00
7080-00 Pool Repair - Ongoing Maintenance	1,255.60	250.00	(1,005.60)	16,576.10	1,000.00	(15,576.10)	3,000.00
Total POOL / COMMON AREA	$1,755.60	$750.00	($1,005.60)	$18,576.10	$3,000.00	($15,576.10)	$9,000.00
UTILITIES							
7900-00 Electricity	-	1,333.33	1,333.33	2,922.33	5,333.32	2,410.99	16,000.00
7910-00 Water/Sewer/Trash	10,120.19	3,541.67	(6,578.52)	20,897.05	14,166.68	(6,730.37)	42,500.00
7940-00 Cable - TV Service	3,866.94	1,946.83	(1,920.11)	15,467.76	7,787.32	(7,680.44)	23,362.00
7950-00 Telephone	325.10	433.33	108.23	1,235.74	1,733.32	497.58	5,200.00
7960-00 Gas - Pool Heat	357.86	583.33	225.47	3,372.98	2,333.32	(1,039.66)	7,000.00
Total UTILITIES	$14,670.09	$7,838.49	($6,831.60)	$43,895.86	$31,353.96	($12,541.90)	$94,062.00
ADMINISTRATION							
8020-00 Management Fees	1,670.00	-	(1,670.00)	6,680.00	-	(6,680.00)	-
8023-00 Payroll Costs	10,102.51	14,183.33	4,080.82	37,437.35	56,733.32	19,295.97	170,200.00
8040-00 Postage/Supplies/Faxes/Copies	94.57	500.00	405.43	643.05	2,000.00	1,356.95	6,000.00
8080-00 Accounting/Auditing	-	1,998.33	1,998.33	-	7,993.32	7,993.32	23,980.00
8090-00 Social Events	-	208.33	208.33	847.76	833.32	(14.44)	2,500.00
8100-00 Legal Services	474.50	833.33	358.83	474.50	3,333.32	2,858.82	10,000.00
8120-00 Insurance - Property/Gen. Liability	26,805.54	20,833.33	(5,972.21)	79,478.28	83,333.32	3,855.04	250,000.00
8161-00 Internet - Service	-	2,122.33	2,122.33	-	8,489.32	8,489.32	25,468.00
8241-00 Taxes, Dues, Fees, & Permits	61.25	100.00	38.75	61.25	400.00	338.75	1,200.00
8250-00 Equity Reimbursement	-	5,833.33	5,833.33	-	23,333.32	23,333.32	70,000.00
8340-00 Loan Repayment	8,768.44	941.67	(7,826.77)	35,073.76	3,766.68	(31,307.08)	11,300.00
8460-00 Bureau of Condo Fees	-	25.67	25.67	-	102.68	102.68	308.00
8500-00 Transfer to Reserves	37,500.00	37,500.00	-	75,000.00	75,000.00	-	150,000.00
Total ADMINISTRATION	$85,476.81	$85,079.65	($397.16)	$235,695.95	$265,318.60	$29,622.65	$720,956.00

CASEY CONDOMINIUM MANAGEMENT

Income Statement - Operating

TORTUGA CLUB

04/30/2023

Date: 5/9/2023
Time: 2:54 pm

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	**$122,856.79**	**$107,787.32**	**($15,069.47)**	**$353,040.16**	**$356,149.28**	**$3,109.12**	**$993,448.00**
Net Income:	**($11,817.52)**	**$0.01**	**($11,817.53)**	**$8,561.14**	**$0.04**	**$8,561.10**	**$0.00**