



Owner/Realtor Financials

11/01/2022 to 11/30/2022

Prepared for

TORTUGA CLUB

By

Casey Condominium Management, Inc.

	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
Cadence Bank - Checking	\$ 232,576.55	\$ -	\$ 232,576.55
Due To / (From) Operating	57,809.98	-	57,809.98
Total: OPERATING FUNDS	\$ 290,386.53	\$ -	\$ 290,386.53
RESERVE FUNDS			
Due To / (From) Reserves	-	(57,809.98)	(57,809.98)
Cadence Bank - Reserve MM	-	385,392.33	385,392.33
Centennial Bank - Reserve MM	-	3,084.45	3,084.45
TRUIST Bank - Reserve MM	-	5.66	5.66
BANK OF OZK - RESERVES	-	29,532.91	29,532.91
Total: RESERVE FUNDS	\$ -	\$ 360,205.37	\$ 360,205.37
RECEIVABLES			
*Accounts Receivable - Homeowners	10,353.80	-	10,353.80
A/R - Special Assessment	64,992.96	-	64,992.96
Pre-Paid Insurance	70,483.18	-	70,483.18
Prepaid Payroll Taxes	3,389.00	-	3,389.00
Total: RECEIVABLES	\$ 149,218.94	\$ -	\$ 149,218.94
Total: Assets	\$ 439,605.47	\$ 360,205.37	\$ 799,810.84
Liabilities & Equity			
CURRENT LIABILITIES			
*Accounts Payable	26,918.34	-	26,918.34
Loan Payable	346,523.12	-	346,523.12
Prepaid Assessments	1,818.35	-	1,818.35
Deferred Maintenance Fees	72,828.33	-	72,828.33
Deferred Special Assessment	62,995.09	-	62,995.09
ACCOUNTS PAYABLE - RESERVES	-	7,169.00	7,169.00
SUSPENSE	(499.00)	-	(499.00)
Total: CURRENT LIABILITIES	\$ 510,584.23	\$ 7,169.00	\$ 517,753.23
OPERATING EQUITY			
Fund Balance - Operating Equity	(43,691.13)	-	(43,691.13)
Prior Period Adjustment	10,088.17	-	10,088.17
Total: OPERATING EQUITY	\$(33,602.96)	\$ -	\$(33,602.96)
RESERVE EQUITY			
Reserves - Pooled Method	-	353,041.37	353,041.37
Reserves - Un-allocated Interest	-	(5.00)	(5.00)
Total: RESERVE EQUITY	\$ -	\$ 353,036.37	\$ 353,036.37
Net Income Gain/Loss	(37,375.80)	-	(37,375.80)
Total: Liabilities & Equity	\$ 439,605.47	\$ 360,205.37	\$ 799,810.84

Reserve Schedule
TORTUGA CLUB
11/01/2022 to 11/30/2022

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Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Due To / (From) Reserves	(\$50,491.78)	(\$7,318.20)	\$0.00	\$0.00	\$0.00	\$(57,809.98)
Cadence Bank - Reserve MM	\$387,955.23	(\$22,650.00)	\$0.00	\$0.00	\$0.00	\$385,392.33
Centennial Bank - Reserve MM	\$3,089.45	(\$5.00)	\$0.00	\$0.00	\$0.00	\$3,084.45
TRUIST Bank - Reserve MM	\$5.66	\$0.00	\$0.00	\$0.00	\$0.00	\$5.66
BANK OF OZK - RESERVES	\$29,530.48	\$0.00	\$0.00	\$0.00	\$0.00	\$29,532.91
ACCOUNTS PAYABLE - RESERVES	\$0.00	\$7,169.00	\$0.00	\$0.00	\$0.00	\$7,169.00
Reserves - Pooled Method	\$370,089.04	\$19,999.99	\$37,137.20	\$0.00	\$89.54	\$353,041.37
Reserves - Un-allocated Interest	\$0.00	\$0.00	\$5.00	\$0.00	\$0.00	\$(5.00)
	\$0.00	(\$2,804.21)	\$37,142.20	\$0.00	\$89.54	\$0.00

Income Statement - Operating

TORTUGA CLUB

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	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
REVENUE - OPERATING							
4000-00 Maintenance Fee	\$52,828.35	\$52,328.67	\$499.68	\$581,111.78	\$575,615.37	\$5,496.41	\$627,944.00
4009-00 Laundry Income	-	250.00	(250.00)	6,813.40	2,750.00	4,063.40	3,000.00
4011-00 Late Fees	-	166.67	(166.67)	2,273.34	1,833.37	439.97	2,000.00
4017-00 Other Income	22.70	-	22.70	22.70	-	22.70	-
4020-00 Reserve Funding	19,999.99	-	19,999.99	19,999.99	220,000.00	(200,000.01)	220,000.00
Total REVENUE - OPERATING	\$72,851.04	\$52,745.34	\$20,105.70	\$610,221.21	\$800,198.74	(\$189,977.53)	\$852,944.00
Total OPERATING INCOME	\$72,851.04	\$52,745.34	\$20,105.70	\$610,221.21	\$800,198.74	(\$189,977.53)	\$852,944.00
OPERATING EXPENSE							
BUILDING EXPENSES							
5010-00 Building Supplies	1,776.89	500.00	(1,276.89)	14,891.05	5,500.00	(9,391.05)	6,000.00
5015-00 Laundry Washer/Dryer Repairs	120.00	166.67	46.67	1,035.52	1,833.37	797.85	2,000.00
5040-00 Ongoing Building Repairs	2,490.06	1,666.67	(823.39)	27,084.73	18,333.37	(8,751.36)	20,000.00
5060-00 Plumbing Repairs	-	250.00	250.00	4,337.10	2,750.00	(1,587.10)	3,000.00
5100-00 Building - Minor Painting	-	416.67	416.67	1,151.38	4,583.37	3,431.99	5,000.00
5222-00 Pest Control - Interior/Exterior	891.00	566.67	(324.33)	7,268.17	6,233.37	(1,034.80)	6,800.00
5285-00 Elevator - Contract	-	450.00	450.00	7,169.01	4,950.00	(2,219.01)	5,400.00
5288-00 Elevator - Repair	-	208.33	208.33	-	2,291.63	2,291.63	2,500.00
5311-00 Fire Equipment - Monitoring/Maintenance	1,840.40	916.67	(923.73)	9,740.09	10,083.37	343.28	11,000.00
5318-00 Fire Alarm Phone Lines	503.48	-	(503.48)	503.48	-	(503.48)	-
5405-00 Glass Doors & Windows	-	83.33	83.33	1,115.00	916.63	(198.37)	1,000.00
5510-00 Building Cleaning	2,728.50	2,728.50	-	30,013.50	30,013.50	-	32,742.00
Total BUILDING EXPENSES	\$10,350.33	\$7,953.51	(\$2,396.82)	\$104,309.03	\$87,488.61	(\$16,820.42)	\$95,442.00
GROUNDS EXPENSES							
6040-00 Contracted Lawn Service	1,620.00	1,536.67	(83.33)	16,050.00	16,903.37	853.37	18,440.00
6041-00 Landscape Maint. - Common Area	-	1,333.33	1,333.33	11,896.11	14,666.63	2,770.52	16,000.00
6119-00 Irrigation - Ongoing Maintenance	422.00	-	(422.00)	422.00	-	(422.00)	-
Total GROUNDS EXPENSES	\$2,042.00	\$2,870.00	\$828.00	\$28,368.11	\$31,570.00	\$3,201.89	\$34,440.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	606.00	470.00	(136.00)	6,106.00	5,170.00	(936.00)	5,640.00
7080-00 Pool Repair - Ongoing Maintenance	-	250.00	250.00	3,772.81	2,750.00	(1,022.81)	3,000.00
7401-00 Dock Maintenance	-	41.67	41.67	-	458.37	458.37	500.00
Total POOL / COMMON AREA	\$606.00	\$761.67	\$155.67	\$9,878.81	\$8,378.37	(\$1,500.44)	\$9,140.00
UTILITIES							
7900-00 Electricity	1,985.22	1,333.33	(651.89)	13,586.85	14,666.63	1,079.78	16,000.00
7910-00 Water/Sewer/Trash	3,811.01	3,500.00	(311.01)	40,364.06	38,500.00	(1,864.06)	42,000.00
7940-00 Cable - TV Service	3,866.94	1,996.33	(1,870.61)	22,323.84	21,959.63	(364.21)	23,956.00
7950-00 Telephone	343.99	433.33	89.34	5,098.55	4,766.63	(331.92)	5,200.00
7960-00 Gas - Pool Heat	737.82	383.33	(354.49)	7,957.25	4,216.63	(3,740.62)	4,600.00
Total UTILITIES	\$10,744.98	\$7,646.32	(\$3,098.66)	\$89,330.55	\$84,109.52	(\$5,221.03)	\$91,756.00
ADMINISTRATION							
8020-00 Management Fees	1,670.01	-	(1,670.01)	1,670.01	-	(1,670.01)	-
8023-00 Payroll Costs	6,397.91	13,333.33	6,935.42	143,004.26	146,666.63	3,662.37	160,000.00
8033-00 Dues & Subscriptions	60.00	-	(60.00)	60.00	-	(60.00)	-
8040-00 Postage/Supplies/Faxes/Copies	474.17	416.67	(57.50)	5,642.29	4,583.37	(1,058.92)	5,000.00
8080-00 Accounting/Auditing	3,300.00	975.00	(2,325.00)	9,300.00	10,725.00	1,425.00	11,700.00
8090-00 Social Events	41.24	208.33	167.09	428.82	2,291.63	1,862.81	2,500.00
8100-00 Legal Services	715.43	1,666.67	951.24	6,237.34	18,333.37	12,096.03	20,000.00
8120-00 Insurance - Property/Gen. Liability	17,557.58	13,333.33	(4,224.25)	185,081.71	146,666.63	(38,415.08)	160,000.00
8161-00 Internet - Service	-	2,121.50	2,121.50	20,115.30	23,336.50	3,221.20	25,458.00
8241-00 Taxes, Dues, Fees, & Permits	308.00	100.00	(208.00)	998.25	1,100.00	101.75	1,200.00
8340-00 Loan Repayment	8,768.44	1,333.33	(7,435.11)	22,639.54	14,666.63	(7,972.91)	16,000.00
8460-00 Bureau of Condo Fees	-	25.67	25.67	533.00	282.37	(250.63)	308.00
8500-00 Transfer to Reserves	19,999.99	-	(19,999.99)	19,999.99	220,000.00	200,000.01	220,000.00

Income Statement - Operating

TORTUGA CLUB

11/30/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total ADMINISTRATION	\$59,292.77	\$33,513.83	(\$25,778.94)	\$415,710.51	\$588,652.13	\$172,941.62	\$622,166.00
Total OPERATING EXPENSE	\$83,036.08	\$52,745.33	(\$30,290.75)	\$647,597.01	\$800,198.63	\$152,601.62	\$852,944.00
Net Income:	(\$10,185.04)	\$0.01	(\$10,185.05)	(\$37,375.80)	\$0.11	(\$37,375.91)	\$0.00