CASEY
CONDOMINIUM MANAGEMENT

Owner/Realtor Financials

01/01/2023 to 01/31/2023

Prepared for

TORTUGA CLUB

By

Casey Condominium Management, Inc.

CASEY CONDOMINIUM MANAGEMENT

Balance Sheet
TORTUGA CLUB
End Date: 01/31/23

	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
Cadence Bank - Checking	$ 288,724.26	$ -	$ 288,724.26
Due To / (From) Operating	74,123.48	-	74,123.48
Total: OPERATING FUNDS	**$ 362,847.74**	**$ -**	**$ 362,847.74**
RESERVE FUNDS			
Due To / (From) Reserves	-	(74,123.48)	(74,123.48)
Cadence Bank - Reserve MM	-	408,576.13	408,576.13
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	**$ -**	**$ 367,070.67**	**$ 367,070.67**
RECEIVABLES			
*Accounts Receivable - Homeowners	23,010.33	-	23,010.33
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	**$ 163,026.75**	**$ -**	**$ 163,026.75**
Total: Assets	**$ 525,874.49**	**$ 367,070.67**	**$ 892,945.16**
Liabilities & Equity			
CURRENT LIABILITIES			
Loan Payable	346,523.12	-	346,523.12
Prepaid Assessments	7,708.54	-	7,708.54
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	**$ 557,302.41**	**$ -**	**$ 557,302.41**
OPERATING EQUITY			
Fund Balance - Operating Equity	(79,365.16)	-	(79,365.16)
Prior Period Adjustment	13,528.88	-	13,528.88
Total: OPERATING EQUITY	**$(65,836.28)**	**$ -**	**$(65,836.28)**
RESERVE EQUITY			
Reserves - Pooled Method	-	367,070.67	367,070.67
Total: RESERVE EQUITY	**$ -**	**$ 367,070.67**	**$ 367,070.67**
Net Income Gain/Loss	34,408.36	-	34,408.36
Total: Liabilities & Equity	**$ 525,874.49**	**$ 367,070.67**	**$ 892,945.16**

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Due To / (From) Reserves	($70,491.77)	($3,631.71)	$0.00	$0.00	$0.00	$(74,123.48)
Cadence Bank - Reserve MM	$370,989.69	$0.00	$0.00	$0.00	$0.00	$408,576.13
Centennial Bank - Reserve MM	$3,079.45	$0.00	$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
Reserves - Pooled Method	$333,115.94	$37,500.00	$3,631.71	$0.00	$86.44	$367,070.67
	$0.00	**$33,868.29**	**$3,631.71**	**$0.00**	**$86.44**	**$0.00**

CASEY
CONDOMINIUM MANAGEMENT

Income Statement - Operating

TORTUGA CLUB

01/31/2023

Date: 2/21/2023
Time: 1:19 pm
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	$70,287.37	$70,287.33	$0.04	$70,287.37	$70,287.33	$0.04	$843,448.00
4020-00 Reserve Funding	37,500.00	37,500.00	-	37,500.00	37,500.00	-	150,000.00
4031-00 Application Fees	200.00	-	200.00	200.00	-	200.00	-
Total REVENUE - OPERATING	$107,987.37	$107,787.33	$200.04	$107,987.37	$107,787.33	$200.04	$993,448.00
Total OPERATING INCOME	**$107,987.37**	**$107,787.33**	**$200.04**	**$107,987.37**	**$107,787.33**	**$200.04**	**$993,448.00**
OPERATING EXPENSE							
BUILDING EXPENSES							
5010-00 Building Supplies	(204.77)	1,333.33	1,538.10	(204.77)	1,333.33	1,538.10	16,000.00
5015-00 Laundry Washer/Dryer Repairs	-	125.00	125.00	-	125.00	125.00	1,500.00
5040-00 Ongoing Building Repairs	1,083.00	1,844.17	761.17	1,083.00	1,844.17	761.17	22,130.00
5060-00 Plumbing Repairs	-	250.00	250.00	-	250.00	250.00	3,000.00
5100-00 Building - Minor Painting	48.86	416.67	367.81	48.86	416.67	367.81	5,000.00
5222-00 Pest Control - Interior/Exterior	-	700.00	700.00	-	700.00	700.00	8,400.00
5285-00 Elevator - Contract	1,275.00	495.00	(780.00)	1,275.00	495.00	(780.00)	5,940.00
5288-00 Elevator - Repair	42.80	208.33	165.53	42.80	208.33	165.53	2,500.00
5311-00 Fire Equipment - Monitoring/Maintenance	-	916.67	916.67	-	916.67	916.67	11,000.00
5405-00 Glass Doors & Windows	190.00	166.67	(23.33)	190.00	166.67	(23.33)	2,000.00
5510-00 Building Cleaning	-	2,946.67	2,946.67	-	2,946.67	2,946.67	35,360.00
Total BUILDING EXPENSES	$2,434.89	$9,402.51	$6,967.62	$2,434.89	$9,402.51	$6,967.62	$112,830.00
GROUNDS EXPENSES							
6040-00 Contracted Lawn Service	1,745.60	1,800.00	54.40	1,745.60	1,800.00	54.40	21,600.00
6041-00 Landscape Maint. - Common Area	22.46	2,916.67	2,894.21	22.46	2,916.67	2,894.21	35,000.00
Total GROUNDS EXPENSES	$1,768.06	$4,716.67	$2,948.61	$1,768.06	$4,716.67	$2,948.61	$56,600.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	-	500.00	500.00	-	500.00	500.00	6,000.00
7080-00 Pool Repair - Ongoing Maintenance	6,489.00	250.00	(6,239.00)	6,489.00	250.00	(6,239.00)	3,000.00
Total POOL / COMMON AREA	$6,489.00	$750.00	($5,739.00)	$6,489.00	$750.00	($5,739.00)	$9,000.00
UTILITIES							
7900-00 Electricity	1,491.20	1,333.33	(157.87)	1,491.20	1,333.33	(157.87)	16,000.00
7910-00 Water/Sewer/Trash	-	3,541.67	3,541.67	-	3,541.67	3,541.67	42,500.00
7940-00 Cable - TV Service	3,866.94	1,946.83	(1,920.11)	3,866.94	1,946.83	(1,920.11)	23,362.00
7950-00 Telephone	300.70	433.33	132.63	300.70	433.33	132.63	5,200.00
7960-00 Gas - Pool Heat	479.30	583.33	104.03	479.30	583.33	104.03	7,000.00
Total UTILITIES	$6,138.14	$7,838.49	$1,700.35	$6,138.14	$7,838.49	$1,700.35	$94,062.00
ADMINISTRATION							
8020-00 Management Fees	1,670.00	-	(1,670.00)	1,670.00	-	(1,670.00)	-
8023-00 Payroll Costs	8,913.17	14,183.33	5,270.16	8,913.17	14,183.33	5,270.16	170,200.00
8040-00 Postage/Supplies/Faxes/Copies	(102.69)	500.00	602.69	(102.69)	500.00	602.69	6,000.00
8080-00 Accounting/Auditing	-	1,998.33	1,998.33	-	1,998.33	1,998.33	23,980.00
8090-00 Social Events	-	208.33	208.33	-	208.33	208.33	2,500.00
8100-00 Legal Services	-	833.33	833.33	-	833.33	833.33	10,000.00
8120-00 Insurance - Property/Gen. Liability	-	20,833.33	20,833.33	-	20,833.33	20,833.33	250,000.00
8161-00 Internet - Service	-	2,122.33	2,122.33	-	2,122.33	2,122.33	25,468.00
8241-00 Taxes, Dues, Fees, & Permits	-	100.00	100.00	-	100.00	100.00	1,200.00
8250-00 Equity Reimbursement	-	5,833.33	5,833.33	-	5,833.33	5,833.33	70,000.00
8340-00 Loan Repayment	8,768.44	941.67	(7,826.77)	8,768.44	941.67	(7,826.77)	11,300.00
8460-00 Bureau of Condo Fees	-	25.67	25.67	-	25.67	25.67	308.00
8500-00 Transfer to Reserves	37,500.00	37,500.00	-	37,500.00	37,500.00	-	150,000.00
Total ADMINISTRATION	$56,748.92	$85,079.65	$28,330.73	$56,748.92	$85,079.65	$28,330.73	$720,956.00
Total OPERATING EXPENSE	**$73,579.01**	**$107,787.32**	**$34,208.31**	**$73,579.01**	**$107,787.32**	**$34,208.31**	**$993,448.00**
Net Income:	**$34,408.36**	**$0.01**	**$34,408.35**	**$34,408.36**	**$0.01**	**$34,408.35**	**$0.00**