

Bermuda Greens Condominium Association, Inc. For the Period January 1, 2018 through December 31, 2018

		Approved 2,017 Budget	Actual Through 9/30/17	Budget Through 9/30/17	Variance YTD	Approved 2,018 Budget	2018-2017 Budget
Income							
40,000	Maintenances Fees	1,035,640	691,653	690,427	1,227	1,126,040	90,400
40,015	Reserve Fees	130,000	97,500	97,500	0	150,000	20,000
40,020	Application Fees	0	800	0	800		
40,050	Miscellaneous Income	1,800	1,150	1,200	-50		-1,800
40,070	Operating Earned Interest	0	0		0	0	0
40,080	Late Fees/Finance Chg	0	424	0	424	0	0
Total Income		1,167,440	791,527	789,127	2,401	1,276,040	108,600
Building Maintenance							
50,000	Bldg Maintenance	55,000	39,624	41,250	1,626	56,650	1,650
50,505	Cleaning Expense	19,000	13,785	14,250	465	19,570	570
50,550	Fire Control	6,600	4,074	4,950	876	6,800	200
50,600	Commons Expense	8,300	6,735	6,225	-510	8,500	200
50,650	Master Association	38,640	28,980	28,980	0	38,640	0
50,655	Power Wash	10,000	0	7,500	7,500	10,300	300
Total Building Maintenance		137,540	93,198	103,155	9,957	140,460	2,920
Pool Expense							
50,700	Pool Service	4,800	3,600	3,600	0	4,800	0
50,800	Pool/Spa Repairs	7,000	5,897	5,250	-647	7,200	200
Total Pool Expense		11,800	9,497	8,850	-647	12,000	200
Ground Maintenance							
60,000	Ground Maintenance	121,840	89,515	91,380	1,865	122,000	160
60,050	Tree Trimming	16,000	0	12,000	12,000	16,000	0
60,075	Replacemwnt Shrubs	7,000	120	5,250	5,130	7,000	0
60,080	Landscape Repair	7,000	1,830	5,250	3,420	7,000	0
60,150	Pest Control	10,000	10,179	7,500	-2,679	10,000	0
60,155	Irrigation & Repairs	3,060	5,892	2,295	-3,597	7,000	3,940
62,000	Lake Maint./ Fountain	3,300	2,390	2,475	85	3,800	500
	Island Reclamation	0	0	0	0	6,000	6,000
	Island Yearly Maintenance	0	0	0	0	600	600
Total Ground Maintenance		168,200	109,926	126,150	16,224	179,400	11,200
Utilities							
66,000	Electric	19,500	13,103	14,625	1,522	20,000	500
66,015	Water/Sewer	130,000	102,066	97,500	-4,566	134,000	4,000
66,017	Cable TV	105,500	77,801	79,125	1,324	158,000	52,500
66,018	Telephone	3,000	2,010	2,250	240	3,000	0
Total Utilities		258,000	194,980	193,500	-1,480	315,000	57,000
Insurance							
66,400	Hazard Insurance	156,000	115,676	117,000	1,324	166,000	10,000
66,425	Appraisals	300	0	225	225	300	0
Total Insurance		156,300	115,676	117,225	1,549	166,300	10,000
Administrative							
70,000	Management Fees	41,820	31,365	31,365	0	41,820	0
70,100	Accounting Fees	10,404	7,803	7,803	0	10,404	0
70,150	Audit (every 3 Years)	6,000	8,000	4,500	-3,500	0	-6,000
70,200	Legal Fees	5,000	17,101	3,750	-13,351	18,000	13,000
70,500	Office Expense	5,000	4,563	3,750	-813	6,331	1,331
70,525	General Administrative	5,000	3,850	3,750	-100	4,000	-1,000
70,550	Taxes & Licenses	2,000	1,795	1,500	-295	2,000	0
72,000	Loan Exxpense	221,325	38,422	165,994	127,572	221,325	0
73,550	Early Loan Repayment	9,051	0	6,788	6,788	9,000	-51
74,000	Working Capital	0	250	0	-250		0
Total Administrative		305,600	113,149	229,200	116,051	312,880	7,280
Total Expenses		1,037,440	636,426	778,080	0	1,126,040	88,600
Reserves							
80,000	Transfer to Reserves	130,000	97,500	97,500	0	150,000	20,000
Total Reserves		130,000	97,500	97,500	0	150,000	20,000
Total Expenses & Reserves		1,167,440	733,926	875,580	141,654	1,276,040	108,600
Net		0	57,601	-86,453	-139,253	0	0

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	Approved 2,017 Budget	Actual Through 9/30/17	Budget Through 9/30/17	Variance YTD	Approved 2,018 Budget	2018-2017 Budget
	2,017 Year	QTR/Unit	2,018 Year		QTR/Unit	
Maintenance Fees	1,037,440	1,128	1,126,040		1,224	
Reserves Fees	130,000	141	150,000		163	
Total	1,167,440	1,269	1,276,040		1,387	
Difference					118	

Notes
1) 3% increase
2) (1/2 year @ current Price plus 4%) + 1/2 year @ \$74.50*6*230= \$157,670