

Bermuda Greens Condominium Association, Inc. For the Period January 1, 2019 through December 31, 2019

	Approved 2,018 Budget	Actual Through 9/30/18	Budget Through 9/30/18	Variance YTD	Approved 2,019 Budget	2019-2018 Budget
Operating Income						
605000.0000 Association Fee	1,126,040	842,147	844,530	-2,383	1,193,790	67,750
602400.0000 Application Fee Income	0	1,250	0	1,250	0	0
602410.0000 Rental Application Fee	0	650	0	650	0	0
603700.0000 Miscellaneous Income	0	131,383	0	131,383	0	0
603900.0000 Special Assessments	0	221,030	0	221,030	60,895	60,895 5
604070.0001 Violation Fee Income	0	300	0	300	0	0
605700.0000 Interest Income	0	56	0	56	0	0
605700.0000 Reserve Income	150,000	112,109	112,500	-391	150,000	0
Sub Total					1,193,790	
Total Income	1,276,040	1,308,925	957,030	351,895	1,404,685	128,645
Operating Expenses						
Utilities						
610100.0000 Electric	20,000	10,984	15,000	4,016	20,400	400 1
610300.0000 Water/Sewer	134,000	97,310	100,500	3,190	137,082	3,082 2
610420.0000 Telephone	3,000	1,774	2,250	476	2,642	-358
610450.0000 Television/Cable	158,000	72,138	118,500	46,362	224,644	66,644 3
610550.0000 Trash Removable	8,500	5,755	6,375	620	8,729	229 4
Total Utilities	323,500	187,961	242,625	54,664	393,497	69,997
Maintenance						
621500.0000 Extermination	10,000	9,100	7,500	-1,600	10,000	0
621910.0000 Storm Damage Cleanup	0	71,268	0	-71,268	0	0
622150.0000 Pressure Washing	10,300	0	7,725	7,725	10,300	0
624300.0000 Lake Maint & Chemicals	3,800	6,150	2,850	-3,300	3,800	0
624604.0000 Exotic Maintenance	600	590	450	-140	1,500	900
631750.0000 Fire Mgt System	6,800	5,997	5,100	-897	6,800	0
634000.0000 Janitorial - Contract	19,570	13,785	14,677	892	19,570	0
648510.0000 Building Maintenance	56,650	40,112	42,487	2,375	56,650	0
Total Maintenance	107,720	147,002	80,789	-66,213	108,620	900
Grounds Care						
622450.0000 Tree Trimming	16,000	0	12,000	12,000	16,000	0
624550.0001 Tree/Shrub Maint	7,000	6,776	5,250	-1,526	7,000	0
624602.0000 Exotic Remediation	6,000	0	4,500	4,500	0	-6,000 6
624620.0000 Irrigation	7,000	5,460	5,250	-210	7,000	0
624650.0001 Landscape Maint	7,000	6,790	5,250	-1,540	7,000	0
624650.0006 Landscape Contract	122,000	91,499	91,500	1	125,768	3,768
Total Grounds Care	165,000	110,525	123,750	13,225	162,768	-2,232
Pool						
620710.0000 Pool Maintenance	7,200	6,971	5,400	-1,571	7,200	0
642450.0000 Pool Contract	4,800	3,600	3,600	0	4,800	0
Total Pool	12,000	10,571	9,000	-1,571	12,000	0
Administrative Expense						
660200.0000 Legal	18,000	20,469	13,500	-6,969	12,000	-6,000
660300.0000 Audit & Accounting Fees	10,404	1,959	7,803	5,844	0	-10,404
660370.0000 Office Expense	6,331	10,688	7,748	-2,940	10,500	4,169
660510.0000 Bank Fees	0	11	0	-11	0	0
663050.0000 Website Expense	0	150	0	-150	1,000	1,000
680100.0000 Management Fees	41,820	37,301	31,365	-5,936	52,000	10,180
681300.0000 Other Taxes Licenses Permit	2,000	945	1,500	555	2,000	0

Bermuda Greens Condominium Association, Inc. For the Period January 1, 2019 through December 31, 2019

	Approved 2,018 Budget	Actual Through 9/30/18	Budget Through 9/30/18	Variance YTD	Approved 2,019 Budget	2019-2018 Budget
681390.0000 Appraisal Fees	300	0	225	225	300	0
681400.0000 Insurance	166,300	49,060	131,250	82,190	175,000	8,700
681650.0000 Master/General Assoc	38,640	25,760	28,980	3,220	42,780	4,140 7
Total Administrative	283,795	146,343	222,371	76,028	295,580	11,785
Total Operating Expenses	892,015	602,402	678,535	76,133	972,465	80,450
Debt Service						
750250.0000 Loan Payment	221,325	165,984	165,994	10	221,325	0
Total Debt Service	221,325	165,984	165,994	10	221,325	0
Total Expenses	1,113,340	768,386	844,529	76,143	1,193,790	80,450

	2,018 Year	QTR/Unit	2,019 Year	QTR/Unit
Maintenance Fees	1,126,040	1,224	1,193,790	1,298
Reserves Fees	150,000	163	150,000	163
Total	1,276,040	1,387	1,343,790	1,461
Difference				74

Notes

- 1) 2% increase
- 2) 2.3% increase
- 3) $\$81.40 * 12 * 230 = \$224,644$
- 4) 2.69% increase
- 5) Remainder of Special Assessment = $\$221,105 - \$160,210$
- 6) Island Cleanup Complete
- 7) Up $\$1.50/\text{door}$ from $\$14.00$ to $\$15.50$