

Bermuda Greens Condominium Association, Inc. For the Period January 1, 2021 through December 31, 2021

		230 Units				
		Approved	Estimate	Estimated	2021	2020-2021
		2020	Expense	Variance	Budget	Budget
		Budget	12/31/2020	43,830	Budget	
Operating Income						
5010	Association Fee	1,264,222	1,264,128	-94	1,264,202	-20
5015	Reserve Income	150,000	0	-150,000	0	-150,000
5020	Application Fee Income	0	953	953	0	0
5021	Rental Application Fee	0	0	0	0	0
5023	Special Assessments	0	0	0	0	0
5026	Interest Income	0	0	0	0	0
Total Income		1,414,222	1,265,081	-149,141	1,264,202	-150,020
Operating Expenses						
Administrative Expense						
7001	Management Fees	52,000	52,000	0	53,560	1,560
7002	Office Expense	10,500	7,090	3,410	10,500	0
7003	Legal	12,000	6,556	5,444	12,000	0
7004	Audit & Accounting Fees	9,500	8,000	1,500	9,500	0
7005	Website Expense	1,300	1,165	135	1,200	-100
7008	Professional Fees	0	5,300	-5,300	0	0
7007	Other Taxes Licenses Permits	2,000	1,738	262	2,000	0
Total Administrative Expense		87,300	81,849	5,451	88,760	1,460
Landscaping						
7101	Landscape Contract	128,200	124,249	3,951	129,489	1,289
7102	Irrigation	7,000	4,396	2,604	7,000	0
7103	Tree/Shrub Replacements	8,000	3,371	4,629	8,000	0
7104	Landscape Maint	10,000	10,000	0	10,000	0
7105	Tree Trimming/Removal	17,500	10,385	7,115	17,500	0
Total Landscaping		170,700	152,401	18,299	171,989	1,289
Grounds Maintenance						
7202	Pressure Washing	10,300	5,736	4,564	12,919	2,619
7204	Lake Maint & Chemicals	3,800	3,316	484	3,800	0
7205	Island Maint	1,500	1,150	350	1,500	0
Total Grounds Maintenance		15,600	10,202	5,398	18,219	
Building Maintenance						
7302	Building Maintenance	56,650	58,043	-1,393	56,650	0
7303	Janitorial - Contract	19,570	18,519	1,051	19,570	0
7304	Extermination	10,000	12,864	-2,864	10,000	0
7305	Fire Mgt System	6,800	8,654	-1,854	6,800	0
Total Building Maintenance		93,020	98,080	-5,060	93,020	2,619
Pool						
7401	Pool Contract	7,200	8,840	-1,640	7,500	300
7402	Pool Maintenance	4,800	7,267	-2,467	4,800	0
Total Pool		12,000	16,107	-4,107	12,300	300
Utilities						
7501	Electric	21,000	16,822	4,178	19,978	-1,022
7502	Water/Sewer	141,200	132,365	8,835	141,200	0
7503	Telephone	2,642	2,973	-331	3,200	558
7504	Television/Cable	231,426	229,110	2,316	238,381	6,955
7505	Trash Removable	8,729	8,949	-220	9,050	321
Total Utilities		404,997	390,219	14,778	411,809	6,812

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		Approved	Estimate	Estimated	230 Units	2020-2021
		2020	Expense	Variance	2021	Budget
		Budget	12/31/2020	43,830	Budget	
Insurance Expense						
7601	Insurance	210,000	212,004	-2,004	204,000	-6,000 4
7602	Reserve	6,500	1,870	4,630	0	-6,500
Total Insurance Expense		216,500	213,874	2,626	204,000	-12,500
Master/General Assoc.						
7801	Master/General Assoc	42,780	42,780	0	42,780	0
Total Master/General Assoc.		42,780	42,780	0	42,780	0
Total Operating Expenses		1,042,897	1,005,510	37,387	1,042,877	-20
Debt Service						
7701	Iberia Bank Loan Payment	221,325	221,325	0	221,325	0
Total Debt Service		221,325	221,325	0	221,325	0
Total Expenses		1,264,222	1,226,835	37,387	1,264,202	-20
		2019	QTR/Unit	2020	QTR/Unit	
		Year		Year		
	Maintenance Fees	1,264,222	1,374	1,264,202	1,374	0
	Reserves Fees	214,000	233	224,120	244	11
	Total	1,478,222	1,607	1,488,322	1,618	11

Difference**Notes**

- 1) Based on actual expense
- 2) Based on actual expense
- 3) $\$86.37 \times 12 \times 230 = \$238,381$ 3% increase
- 4) reduction per agent