

**Bermuda Greens Condominium Association, Inc**  
**Balance Sheet**

As of Dec 2022

	Dec 2022	Reserves	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1001 · Operating Account - First Horizon	461,569.43	0.00	461,569.43
1101 · Reserves -First Horizon	0.00	407,647.69	407,647.69
1102 · Reserve MM - TIAA - 5395	133,468.01	0.00	133,468.01
1103 · Reserve MM - TIAA -5905	0.00	47,393.90	47,393.90
<b>Total Checking/Savings</b>	<b>595,037.44</b>	<b>455,041.59</b>	<b>1,050,079.03</b>
<b>Accounts Receivable</b>			
1500 · Accounts Receivable	237,746.90	0.00	237,746.90
<b>Total Accounts Receivable</b>	<b>237,746.90</b>	<b>0.00</b>	<b>237,746.90</b>
<b>Other Current Assets</b>			
1600 · Due From Operating	0.00	0.00	0.00
1601 · Due From Reserves	0.00	0.00	0.00
1800 · Prepaid Insurance	29,986.07	0.00	29,986.07
<b>Total Other Current Assets</b>	<b>29,986.07</b>	<b>0.00</b>	<b>29,986.07</b>
<b>Total Current Assets</b>	<b>862,770.41</b>	<b>455,041.59</b>	<b>1,317,812.00</b>
<b>TOTAL ASSETS</b>	<b>862,770.41</b>	<b>455,041.59</b>	<b>1,317,812.00</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
3200 · Accounts Payable	4,531.06	0.00	4,531.06
<b>Total Accounts Payable</b>	<b>4,531.06</b>	<b>0.00</b>	<b>4,531.06</b>
<b>Other Current Liabilities</b>			
3100 · Security Deposits	0.00	0.00	0.00
3210 · Accrued Expense	0.00	0.00	0.00
3110 · Due to Reserves	0.00	0.00	0.00
3111 · Due to Operating	0.00	0.00	0.00
3300 · Deferred Assessment- BG	360,905.00	0.00	360,905.00
3301 · Deferred Reserves - BG	58,395.00	0.00	58,395.00
3302 · Unallocated Reserves	0.00	455,041.59	455,041.59
<b>Total Other Current Liabilities</b>	<b>419,300.00</b>	<b>455,041.59</b>	<b>874,341.59</b>
<b>Total Current Liabilities</b>	<b>423,831.06</b>	<b>455,041.59</b>	<b>878,872.65</b>
<b>Long Term Liabilities</b>			
3700 · Note Payable - Iberia Bank	238,901.65	0.00	238,901.65
<b>Total Long Term Liabilities</b>	<b>238,901.65</b>	<b>0.00</b>	<b>238,901.65</b>
<b>Total Liabilities</b>	<b>662,732.71</b>	<b>455,041.59</b>	<b>1,117,774.30</b>
<b>Equity</b>			
4999 · Retained Earnings	-41,522.71	0.00	-41,522.71
Net Income	241,560.41	0.00	241,560.41
<b>Total Equity</b>	<b>200,037.70</b>	<b>0.00</b>	<b>200,037.70</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>862,770.41</b>	<b>455,041.59</b>	<b>1,317,812.00</b>

**Bermuda Greens Condominium Association, Inc**  
**Profit & Loss Budget Performance**  
December 2022

	<u>Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Income</b>							
5010 · Assessed Income-BG Operating	107,257.00	107,282.00	-25.00	1,287,079.00	1,287,384.00	-305.00	1,287,384.00
5015 · Reserve Income	0.00	0.00	0.00	679,271.42	0.00	679,271.42	0.00
5016 · Interest Income	0.00	0.00	0.00	623.13	0.00	623.13	0.00
5020 · Sales Application Fee	50.00	0.00	50.00	850.00	0.00	850.00	0.00
5021 · Rental Application Fee	100.00	0.00	100.00	10,050.00	0.00	10,050.00	0.00
<b>Total Income</b>	<b>107,407.00</b>	<b>107,282.00</b>	<b>125.00</b>	<b>1,977,873.55</b>	<b>1,287,384.00</b>	<b>690,489.55</b>	<b>1,287,384.00</b>
<b>Expense</b>							
<b>7000 · Administration Expense</b>							
7001 · Management Fees	4,597.00	4,597.00	0.00	55,164.00	55,164.00	0.00	55,164.00
7002 · Office Supplies	609.27	666.00	-56.73	11,008.98	8,000.00	3,008.98	8,000.00
7003 · Legal	0.00	1,000.00	-1,000.00	2,467.00	12,000.00	-9,533.00	12,000.00
7004 · Audit/Tax Return	0.00	0.00	0.00	4,375.00	13,000.00	-8,625.00	13,000.00
7005 · Website	0.00	0.00	0.00	1,190.00	1,360.00	-170.00	1,360.00
7006 · Annual Report	0.00	0.00	0.00	61.25	62.00	-0.75	62.00
7007 · Other License and Permits	920.00	920.00	0.00	1,795.35	1,938.00	-142.65	1,938.00
<b>Total 7000 · Administration Expense</b>	<b>6,126.27</b>	<b>7,183.00</b>	<b>-1,056.73</b>	<b>76,061.58</b>	<b>91,524.00</b>	<b>-15,462.42</b>	<b>91,524.00</b>
<b>7100 · Landscaping</b>							
7101 · Landscape Contract	13,525.66	10,445.00	3,080.66	129,493.24	125,348.00	4,145.24	125,348.00
7102 · Irrigation Repairs	5,334.17	625.00	4,709.17	13,475.52	7,500.00	5,975.52	7,500.00
7103 · Plant Replacements	0.00	666.00	-666.00	9,700.22	8,000.00	1,700.22	8,000.00
7104 · Landscape Maintenance	0.00	833.00	-833.00	2,939.75	10,000.00	-7,060.25	10,000.00
7105 · Tree Trimming	0.00	0.00	0.00	15,196.00	17,500.00	-2,304.00	17,500.00
<b>Total 7100 · Landscaping</b>	<b>18,859.83</b>	<b>12,569.00</b>	<b>6,290.83</b>	<b>170,804.73</b>	<b>168,348.00</b>	<b>2,456.73</b>	<b>168,348.00</b>
<b>7200 · Grounds</b>							
7202 · Pressure Washing	0.00	0.00	0.00	13,305.00	12,919.00	386.00	12,919.00
7204 · Lake Maintenance & Chemicals	437.76	334.00	103.76	5,442.43	4,000.00	1,442.43	4,000.00
7205 · Exotic Maintenance	0.00	141.00	-141.00	400.00	1,700.00	-1,300.00	1,700.00
7206 · Storm Damage/Clean up	0.00	0.00	0.00	7,374.10	0.00	7,374.10	0.00
<b>Total 7200 · Grounds</b>	<b>437.76</b>	<b>475.00</b>	<b>-37.24</b>	<b>26,521.53</b>	<b>18,619.00</b>	<b>7,902.53</b>	<b>18,619.00</b>
<b>7300 · Buildings</b>							
7302 · Building Maintenance	4,334.70	4,721.00	-386.30	56,908.01	56,650.00	258.01	56,650.00
7303 · Janitorial Contract	1,546.15	1,680.00	-133.85	18,553.80	20,157.00	-1,603.20	20,157.00
7304 · Pest Control	0.00	834.00	-834.00	13,325.96	10,000.00	3,325.96	10,000.00
7305 · Fire Service	0.00	650.00	-650.00	2,397.29	7,800.00	-5,402.71	7,800.00
<b>Total 7300 · Buildings</b>	<b>5,880.85</b>	<b>7,885.00</b>	<b>-2,004.15</b>	<b>91,185.06</b>	<b>94,607.00</b>	<b>-3,421.94</b>	<b>94,607.00</b>
<b>7400 · Pool</b>							
7401 · Pool Maintenance Contract	601.00	600.00	1.00	10,164.00	7,200.00	2,964.00	7,200.00
7402 · Pool Repairs	530.37	400.00	130.37	9,651.17	4,800.00	4,851.17	4,800.00
<b>Total 7400 · Pool</b>	<b>1,131.37</b>	<b>1,000.00</b>	<b>131.37</b>	<b>19,815.17</b>	<b>12,000.00</b>	<b>7,815.17</b>	<b>12,000.00</b>
<b>7500 · Utilities</b>							
7501 · Electric	1,763.93	1,664.00	99.93	20,825.32	19,981.00	844.32	19,981.00
7502 · Water/Sewer	11,927.77	11,250.00	677.77	126,245.63	135,000.00	-8,754.37	135,000.00
7503 · Telephone Expense	695.96	500.00	195.96	6,924.66	6,000.00	924.66	6,000.00
7504 · Cable	21,065.07	20,461.00	604.07	243,358.55	245,532.00	-2,173.45	245,532.00
7505 · Trash Removal	820.73	770.00	50.73	10,346.67	9,240.00	1,106.67	9,240.00
<b>Total 7500 · Utilities</b>	<b>36,273.46</b>	<b>34,645.00</b>	<b>1,628.46</b>	<b>407,700.83</b>	<b>415,753.00</b>	<b>-8,052.17</b>	<b>415,753.00</b>
<b>7600 · Insurance</b>							
7601 · Insurance Expense	2,726.00	18,500.00	-15,774.00	207,084.84	222,000.00	-14,915.16	222,000.00
7602 · Insurance Appraisal Fee	0.00	0.00	0.00	295.00	0.00	295.00	0.00
<b>Total 7600 · Insurance</b>	<b>2,726.00</b>	<b>18,500.00</b>	<b>-15,774.00</b>	<b>207,379.84</b>	<b>222,000.00</b>	<b>-14,620.16</b>	<b>222,000.00</b>
<b>7700 · Debt Service</b>							
7701 · Iberia Bank Loan Payment	0.00	0.00	0.00	14,792.98	221,325.00	-206,532.02	221,325.00
<b>Total 7700 · Debt Service</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,792.98</b>	<b>221,325.00</b>	<b>-206,532.02</b>	<b>221,325.00</b>
<b>7800 · Master/General Assoc.</b>							
7801 · Master/General Assoc Fees	3,565.00	3,600.00	-35.00	42,780.00	43,208.00	-428.00	43,208.00
<b>Total 7800 · Master/General Assoc.</b>	<b>3,565.00</b>	<b>3,600.00</b>	<b>-35.00</b>	<b>42,780.00</b>	<b>43,208.00</b>	<b>-428.00</b>	<b>43,208.00</b>
<b>7900 · Reserves</b>							
7901 · Replacement Fund Expense	0.00	0.00	0.00	679,271.42	0.00	679,271.42	0.00
<b>Total 7900 · Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>679,271.42</b>	<b>0.00</b>	<b>679,271.42</b>	<b>0.00</b>
<b>Total Expense</b>	<b>75,000.54</b>	<b>85,857.00</b>	<b>-10,856.46</b>	<b>1,736,313.14</b>	<b>1,287,384.00</b>	<b>448,929.14</b>	<b>1,287,384.00</b>
<b>Net Income</b>	<b>32,406.46</b>	<b>21,425.00</b>	<b>10,981.46</b>	<b>241,560.41</b>	<b>0.00</b>	<b>241,560.41</b>	<b>0.00</b>