

**Bermuda Greens Condominium Association, Inc**

**Balance Sheet**

As of Apr 2023

	Operating	Reserves	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1001 · Operating Account - First Horizon	413,256.16	0.00	413,256.16
1101 · Reserves -First Horizon	0.00	525,614.33	525,614.33
1102 · Reserve MM - TIAA - 5395	134,027.27	0.00	134,027.27
1103 · Reserve MM - TIAA -5905	0.00	47,562.82	47,562.82
<b>Total Checking/Savings</b>	<b>547,283.43</b>	<b>573,177.15</b>	<b>1,120,460.58</b>
<b>Accounts Receivable</b>			
1500 · Accounts Receivable	99,861.87	0.00	99,861.87
<b>Total Accounts Receivable</b>	<b>99,861.87</b>	<b>0.00</b>	<b>99,861.87</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	19,082.07	0.00	19,082.07
<b>Total Other Current Assets</b>	<b>19,082.07</b>	<b>0.00</b>	<b>19,082.07</b>
<b>Total Current Assets</b>	<b>666,227.37</b>	<b>573,177.15</b>	<b>1,239,404.52</b>
<b>TOTAL ASSETS</b>	<b>666,227.37</b>	<b>573,177.15</b>	<b>1,239,404.52</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
3200 · Accounts Payable	11,354.89	0.00	11,354.89
<b>Total Accounts Payable</b>	<b>11,354.89</b>	<b>0.00</b>	<b>11,354.89</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	241,889.00	0.00	241,889.00
3301 · Deferred Reserves - BG	0.00	0.00	0.00
3302 · Unallocated Reserves	0.00	573,177.15	573,177.15
<b>Total Other Current Liabilities</b>	<b>241,889.00</b>	<b>573,177.15</b>	<b>815,066.15</b>
<b>Total Current Liabilities</b>	<b>253,243.89</b>	<b>573,177.15</b>	<b>826,421.04</b>
<b>Long Term Liabilities</b>			
3700 · Note Payable - Iberia Bank	185,782.38	0.00	185,782.38
<b>Total Long Term Liabilities</b>	<b>185,782.38</b>	<b>0.00</b>	<b>185,782.38</b>
<b>Total Liabilities</b>	<b>439,026.27</b>	<b>573,177.15</b>	<b>1,012,203.42</b>
<b>Equity</b>			
4999 · Retained Earnings	200,037.70	0.00	200,037.70
Net Income	27,163.40	0.00	27,163.40
<b>Total Equity</b>	<b>227,201.10</b>	<b>0.00</b>	<b>227,201.10</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>666,227.37</b>	<b>573,177.15</b>	<b>1,239,404.52</b>

**Bermuda Greens Condominium Association, Inc**  
**Profit & Loss Budget Performance**  
April 2023

	Apr 23	Budget	\$ Over Budget	Jan - Apr 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
5010 · Assessed Income-BG Operating	103,507.00	103,507.00	0.00	414,028.00	414,028.00	0.00	1,242,084.00
5011 · Debt Service payment	17,261.00	17,261.00	0.00	69,044.00	69,043.00	1.00	207,128.00
5016 · Interest Income	889.13	0.00	889.13	914.13	0.00	914.13	0.00
5020 · Sales Application Fee	50.00	0.00	50.00	200.00	0.00	200.00	0.00
5021 · Rental Application Fee	0.00	0.00	0.00	150.00	0.00	150.00	0.00
5023 · Special Assessment	0.00	0.00	0.00	167,900.00	0.00	167,900.00	0.00
<b>Total Income</b>	<b>121,707.13</b>	<b>120,768.00</b>	<b>939.13</b>	<b>652,236.13</b>	<b>483,071.00</b>	<b>169,165.13</b>	<b>1,449,212.00</b>
<b>Expense</b>							
<b>7000 · Administration Expense</b>							
7001 · Management Fees	4,735.00	4,735.00	0.00	18,940.00	18,940.00	0.00	56,820.00
7002 · Office Supplies	500.60	1,000.00	-499.40	7,854.46	4,000.00	3,854.46	12,000.00
7003 · Legal	0.00	1,000.00	-1,000.00	0.00	4,000.00	-4,000.00	12,000.00
7004 · Audit/Tax Return	4,500.00	0.00	4,500.00	9,000.00	13,700.00	-4,700.00	13,700.00
7005 · Website	0.00	0.00	0.00	1,375.00	1,360.00	15.00	1,360.00
7007 · Other License and Permits	0.00	0.00	0.00	0.00	62.00	-62.00	2,000.00
<b>Total 7000 · Administration Expense</b>	<b>9,735.60</b>	<b>6,735.00</b>	<b>3,000.60</b>	<b>37,169.46</b>	<b>42,062.00</b>	<b>-4,892.54</b>	<b>97,880.00</b>
<b>7100 · Landscaping</b>							
7101 · Landscape Contract	10,654.58	10,655.00	-0.42	42,618.32	42,619.00	-0.68	127,855.00
7102 · Irrigation Repairs	0.00	642.00	-642.00	2,591.95	2,567.00	24.95	7,700.00
7103 · Plant Replacements	399.25	667.00	-267.75	2,361.75	2,667.00	-305.25	8,000.00
7104 · Landscape Maintenance	0.00	833.00	-833.00	0.00	3,333.00	-3,333.00	10,000.00
7105 · Tree Trimming	0.00	8,750.00	-8,750.00	2,145.00	8,750.00	-6,605.00	17,500.00
<b>Total 7100 · Landscaping</b>	<b>11,053.83</b>	<b>21,547.00</b>	<b>-10,493.17</b>	<b>49,717.02</b>	<b>59,936.00</b>	<b>-10,218.98</b>	<b>171,055.00</b>
<b>7200 · Grounds</b>							
7202 · Pressure Washing	0.00	0.00	0.00	0.00	0.00	0.00	13,700.00
7204 · Lake Maintenance & Chemicals	0.00	350.00	-350.00	1,742.83	1,400.00	342.83	4,200.00
7205 · Exotic Maintenance	0.00	150.00	-150.00	0.00	600.00	-600.00	1,800.00
7206 · Storm Damage/Clean up	0.00	0.00	0.00	160,110.00	0.00	160,110.00	0.00
7207 · Recreation	0.00	250.00	-250.00	0.00	1,000.00	-1,000.00	3,000.00
<b>Total 7200 · Grounds</b>	<b>0.00</b>	<b>750.00</b>	<b>-750.00</b>	<b>161,852.83</b>	<b>3,000.00</b>	<b>158,852.83</b>	<b>22,700.00</b>
<b>7300 · Buildings</b>							
7301 · Building Maint Suplies	191.98			191.98			
7302 · Building Maintenance	12,912.16	4,867.00	8,045.16	39,598.04	19,467.00	20,131.04	58,400.00
7303 · Janitorial Contract	2,188.15	1,730.00	458.15	7,468.60	6,922.00	546.60	20,762.00
7304 · Pest Control	806.40	858.00	-51.60	3,171.84	3,433.00	-261.16	10,300.00
7305 · Fire Service	100.00	667.00	-567.00	2,570.63	2,667.00	-96.37	8,000.00
<b>Total 7300 · Buildings</b>	<b>16,198.69</b>	<b>8,122.00</b>	<b>8,076.69</b>	<b>53,001.09</b>	<b>32,489.00</b>	<b>20,512.09</b>	<b>97,462.00</b>
<b>7400 · Pool</b>							
7401 · Pool Maintenance Contract	620.00	1,000.00	-380.00	3,100.00	4,000.00	-900.00	12,000.00
7402 · Pool Repairs	543.25	250.00	293.25	8,631.65	1,000.00	7,631.65	3,000.00
<b>Total 7400 · Pool</b>	<b>1,163.25</b>	<b>1,250.00</b>	<b>-86.75</b>	<b>11,731.65</b>	<b>5,000.00</b>	<b>6,731.65</b>	<b>15,000.00</b>
<b>7500 · Utilities</b>							
7501 · Electric	3,460.68	1,748.00	1,712.68	9,728.24	6,993.00	2,735.24	20,980.00
7502 · Water/Sewer	12,615.52	11,250.00	1,365.52	49,545.49	45,000.00	4,545.49	135,000.00
7503 · Telephone Expense	711.01	557.00	154.01	2,829.50	2,229.00	600.50	6,685.00
7504 · Cable	21,067.10	21,434.00	-366.90	84,270.43	85,735.00	-1,464.57	257,204.00
7505 · Trash Removal	1,144.12	770.00	374.12	4,336.54	3,080.00	1,256.54	9,240.00
<b>Total 7500 · Utilities</b>	<b>38,998.43</b>	<b>35,759.00</b>	<b>3,239.43</b>	<b>150,710.20</b>	<b>143,037.00</b>	<b>7,673.20</b>	<b>429,109.00</b>
<b>7600 · Insurance</b>							
7601 · Insurance Expense	35,983.07	34,500.00	1,483.07	142,663.50	138,000.00	4,663.50	345,000.00
<b>Total 7600 · Insurance</b>	<b>35,983.07</b>	<b>34,500.00</b>	<b>1,483.07</b>	<b>142,663.50</b>	<b>138,000.00</b>	<b>4,663.50</b>	<b>345,000.00</b>
<b>7700 · Debt Service</b>							
7701 · Iberia Bank Loan Payment	0.00	0.00	0.00	2,211.98	3,549.00	-1,337.02	14,197.00
<b>Total 7700 · Debt Service</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,211.98</b>	<b>3,549.00</b>	<b>-1,337.02</b>	<b>14,197.00</b>
<b>7800 · Master/General Assoc.</b>							
7801 · Master/General Assoc Fees	4,140.00	4,140.00	0.00	16,560.00	16,560.00	0.00	49,680.00
<b>Total 7800 · Master/General Assoc.</b>	<b>4,140.00</b>	<b>4,140.00</b>	<b>0.00</b>	<b>16,560.00</b>	<b>16,560.00</b>	<b>0.00</b>	<b>49,680.00</b>
<b>Total Expense</b>	<b>117,272.87</b>	<b>112,803.00</b>	<b>4,469.87</b>	<b>625,617.73</b>	<b>443,633.00</b>	<b>181,984.73</b>	<b>1,242,083.00</b>
<b>Net Income</b>	<b>4,434.26</b>	<b>7,965.00</b>	<b>-3,530.74</b>	<b>26,618.40</b>	<b>39,438.00</b>	<b>-12,819.60</b>	<b>207,129.00</b>