

**Bermuda Greens Condominium Association, Inc**

**Balance Sheet**

As of Aug 2023

	Operating	Reserves	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1001 · Operating Account - First Horizon	329,994.97	0.00	329,994.97
1101 · Reserves -First Horizon	0.00	338,566.96	338,566.96
1102 · Reserve MM - TIAA - 5395	134,639.81	0.00	134,639.81
1103 · Reserve MM - TIAA -5905	0.00	47,721.63	47,721.63
1109 · Reserve VND CD	0.00	200,000.00	200,000.00
<b>Total Checking/Savings</b>	<b>464,634.78</b>	<b>586,288.59</b>	<b>1,050,923.37</b>
<b>Accounts Receivable</b>			
1500 · Accounts Receivable	-2,656.13	0.00	-2,656.13
<b>Total Accounts Receivable</b>	<b>-2,656.13</b>	<b>0.00</b>	<b>-2,656.13</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	5,453.07	0.00	5,453.07
<b>Total Other Current Assets</b>	<b>5,453.07</b>	<b>0.00</b>	<b>5,453.07</b>
<b>Total Current Assets</b>	<b>467,431.72</b>	<b>586,288.59</b>	<b>1,053,720.31</b>
<b>TOTAL ASSETS</b>	<b>467,431.72</b>	<b>586,288.59</b>	<b>1,053,720.31</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
3200 · Accounts Payable	6,793.55	0.00	6,793.55
<b>Total Accounts Payable</b>	<b>6,793.55</b>	<b>0.00</b>	<b>6,793.55</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	123,238.00	0.00	123,238.00
3301 · Deferred Reserves - BG	0.00	0.00	0.00
3302 · Unallocated Reserves	0.00	586,288.59	586,288.59
<b>Total Other Current Liabilities</b>	<b>123,238.00</b>	<b>586,288.59</b>	<b>709,526.59</b>
<b>Total Current Liabilities</b>	<b>130,031.55</b>	<b>586,288.59</b>	<b>716,320.14</b>
<b>Long Term Liabilities</b>			
3700 · Note Payable - Iberia Bank	78,443.14	0.00	78,443.14
<b>Total Long Term Liabilities</b>	<b>78,443.14</b>	<b>0.00</b>	<b>78,443.14</b>
<b>Total Liabilities</b>	<b>208,474.69</b>	<b>586,288.59</b>	<b>794,763.28</b>
<b>Equity</b>			
4999 · Retained Earnings	200,037.70	0.00	200,037.70
Net Income	58,919.33	0.00	58,919.33
<b>Total Equity</b>	<b>258,957.03</b>	<b>0.00</b>	<b>258,957.03</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>467,431.72</b>	<b>586,288.59</b>	<b>1,053,720.31</b>

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

	Aug 23	Budget	\$ Over Budget	Jan - Aug 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
5010 · Assessed Income-BG Operating	103,507.00	103,507.00	0.00	828,056.00	828,056.00	0.00	1,242,084.00
5011 · Debt Service payment	16,614.00	17,261.00	-647.00	136,147.00	138,086.00	-1,939.00	207,128.00
5015 · Reserve Income	8,043.66	0.00	8,043.66	47,283.66	0.00	47,283.66	0.00
5016 · Interest Income	0.00	0.00	0.00	1,576.67	0.00	1,576.67	0.00
5020 · Sales Application Fee	100.00	0.00	100.00	450.00	0.00	450.00	0.00
5021 · Rental Application Fee	50.00	0.00	50.00	350.00	0.00	350.00	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>128,314.66</b>	<b>120,768.00</b>	<b>7,546.66</b>	<b>1,181,763.33</b>	<b>966,142.00</b>	<b>215,621.33</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	37,880.00	37,880.00	0.00	56,820.00
7002 · Office Supplies	311.15	1,000.00	-688.85	11,197.33	8,000.00	3,197.33	12,000.00
7003 · Legal	0.00	1,000.00	-1,000.00	3,426.50	8,000.00	-4,573.50	12,000.00
7004 · Audit/Tax Return	0.00	0.00	0.00	13,900.00	13,700.00	200.00	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	936.60	1,062.00	-125.40	2,000.00
<b>Total 7000 · Administration Expense</b>	<b>5,046.15</b>	<b>6,735.00</b>	<b>-1,688.85</b>	<b>68,715.43</b>	<b>70,002.00</b>	<b>-1,286.57</b>	<b>97,880.00</b>
<b>7100 · Landscaping</b>							
7101 · Landscape Contract	10,654.58	10,654.00	0.58	85,236.64	85,237.00	-0.36	127,855.00
7102 · Irrigation Repairs	0.00	642.00	-642.00	4,230.60	5,134.00	-903.40	7,700.00
7103 · Plant Replacements	0.00	667.00	-667.00	3,001.75	5,334.00	-2,332.25	8,000.00
7104 · Landscape Maintenance	0.00	833.00	-833.00	600.00	6,666.00	-6,066.00	10,000.00
7105 · Tree Trimming	9,345.00	0.00	9,345.00	20,240.00	8,750.00	11,490.00	17,500.00
<b>Total 7100 · Landscaping</b>	<b>19,999.58</b>	<b>12,796.00</b>	<b>7,203.58</b>	<b>113,308.99</b>	<b>111,121.00</b>	<b>2,187.99</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	2,485.66	2,800.00	-314.34	4,200.00
7205 · Exotic Maintenance	0.00	150.00	-150.00	0.00	1,200.00	-1,200.00	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	2,000.00	-2,000.00	3,000.00
<b>Total 7200 · Grounds</b>	<b>0.00</b>	<b>750.00</b>	<b>-750.00</b>	<b>162,595.66</b>	<b>6,000.00</b>	<b>156,595.66</b>	<b>22,700.00</b>
<b>7300 · Buildings</b>							
7302 · Building Maintenance	9,915.00	4,867.00	5,048.00	61,869.10	38,934.00	22,935.10	58,400.00
7303 · Janitorial Contract	2,188.15	1,730.00	458.15	16,221.20	13,842.00	2,379.20	20,762.00
7304 · Pest Control	0.00	858.00	-858.00	6,502.26	6,866.00	-363.74	10,300.00
7305 · Fire Service	0.00	667.00	-667.00	9,307.63	5,334.00	3,973.63	8,000.00
<b>Total 7300 · Buildings</b>	<b>12,103.15</b>	<b>8,122.00</b>	<b>3,981.15</b>	<b>93,900.19</b>	<b>64,976.00</b>	<b>28,924.19</b>	<b>97,462.00</b>
<b>7400 · Pool</b>							
7401 · Pool Maintenance Contract	620.00	1,000.00	-380.00	5,580.00	8,000.00	-2,420.00	12,000.00
7402 · Pool Repairs	363.40	250.00	113.40	14,969.75	2,000.00	12,969.75	3,000.00
<b>Total 7400 · Pool</b>	<b>983.40</b>	<b>1,250.00</b>	<b>-266.60</b>	<b>20,549.75</b>	<b>10,000.00</b>	<b>10,549.75</b>	<b>15,000.00</b>
<b>7500 · Utilities</b>							
7501 · Electric	1,977.34	1,748.00	229.34	16,591.96	13,986.00	2,605.96	20,980.00
7502 · Water/Sewer	10,071.23	11,250.00	-1,178.77	89,456.20	90,000.00	-543.80	135,000.00
7503 · Telephone Expense	713.18	557.00	156.18	5,674.72	4,457.00	1,217.72	6,685.00
7504 · Cable	21,907.67	21,434.00	473.67	171,060.54	171,470.00	-409.46	257,204.00
7505 · Trash Removal	820.73	770.00	50.73	8,136.88	6,160.00	1,976.88	9,240.00
<b>Total 7500 · Utilities</b>	<b>35,490.15</b>	<b>35,759.00</b>	<b>-268.85</b>	<b>290,920.30</b>	<b>286,073.00</b>	<b>4,847.30</b>	<b>429,109.00</b>
<b>7600 · Insurance</b>							
7601 · Insurance Expense	35,989.07	34,500.00	1,489.07	286,619.78	276,000.00	10,619.78	345,000.00
7602 · Insurance Appraisal Fee	0.00	0.00	0.00	295.00	0.00	295.00	0.00
<b>Total 7600 · Insurance</b>	<b>35,989.07</b>	<b>34,500.00</b>	<b>1,489.07</b>	<b>286,914.78</b>	<b>276,000.00</b>	<b>10,914.78</b>	<b>345,000.00</b>
<b>7700 · Debt Service</b>							
7701 · Iberia Bank Loan Payment	1,661.63	3,549.00	-1,887.37	5,535.24	10,647.00	-5,111.76	14,197.00
<b>Total 7700 · Debt Service</b>	<b>1,661.63</b>	<b>3,549.00</b>	<b>-1,887.37</b>	<b>5,535.24</b>	<b>10,647.00</b>	<b>-5,111.76</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	33,120.00	33,120.00	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>33,120.00</b>	<b>33,120.00</b>	<b>0.00</b>	<b>49,680.00</b>
<b>7900 · Reserves</b>							
7901 · Replacement Fund Expense	8,043.66	0.00	8,043.66	47,283.66	0.00	47,283.66	0.00
<b>Total 7900 · Reserves</b>	<b>8,043.66</b>	<b>0.00</b>	<b>8,043.66</b>	<b>47,283.66</b>	<b>0.00</b>	<b>47,283.66</b>	<b>0.00</b>
<b>Total Expense</b>	<b>123,456.79</b>	<b>107,601.00</b>	<b>15,855.79</b>	<b>1,122,844.00</b>	<b>867,939.00</b>	<b>254,905.00</b>	<b>1,242,083.00</b>
<b>Net Income</b>	<b>4,857.87</b>	<b>13,167.00</b>	<b>-8,309.13</b>	<b>58,919.33</b>	<b>98,203.00</b>	<b>-39,283.67</b>	<b>207,129.00</b>