

Bermuda Greens Condominium Association, Inc

Balance Sheet

As of Dec 2023

	Operating	Reserves	Total
ASSETS			
Current Assets			
Checking/Savings			
1001 · Operating Account - First Horizon	250,577.24	0.00	250,577.24
1101 · Reserves -First Horizon	0.00	185,993.16	185,993.16
1102 · Reserve MM - TIAA - 5395	135,873.31	0.00	135,873.31
1103 · Reserve MM - TIAA -5905	0.00	47,989.83	47,989.83
1109 · Reserve VND CD	0.00	200,000.00	200,000.00
Total Checking/Savings	386,450.55	433,982.99	820,433.54
Accounts Receivable			
1500 · Accounts Receivable	-5,043.78	0.00	-5,043.78
Total Accounts Receivable	-5,043.78	0.00	-5,043.78
Other Current Assets			
1600 · Due From Operating	0.00	0.00	0.00
1601 · Due From Reserves	0.00	0.00	0.00
1800 · Prepaid Insurance	0.00	0.00	0.00
Total Other Current Assets	0.00	0.00	0.00
Total Current Assets	381,406.77	433,982.99	815,389.76
TOTAL ASSETS	381,406.77	433,982.99	815,389.76
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
3200 · Accounts Payable	7,786.70	0.00	7,786.70
Total Accounts Payable	7,786.70	0.00	7,786.70
Other Current Liabilities			
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	0.00	0.00	0.00
3301 · Deferred Reserves - BG	0.00	0.00	0.00
3302 · Unallocated Reserves	0.00	433,982.99	433,982.99
Total Other Current Liabilities	0.00	433,982.99	433,982.99
Total Current Liabilities	7,786.70	433,982.99	441,769.69
Long Term Liabilities			
3700 · Note Payable - Iberia Bank	24,773.52	0.00	24,773.52
Total Long Term Liabilities	24,773.52	0.00	24,773.52
Total Liabilities	32,560.22	433,982.99	466,543.21
Equity			
4999 · Retained Earnings	200,037.70	0.00	200,037.70
Net Income	148,808.85	0.00	148,808.85
Total Equity	348,846.55	0.00	348,846.55
TOTAL LIABILITIES & EQUITY	381,406.77	433,982.99	815,389.76

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

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessed Income-BG Operating	108,741.00	103,507.00	5,234.00	1,247,318.00	1,242,084.00	5,234.00	1,242,084.00
5011 · Debt Service payment	16,614.00	17,260.00	-646.00	202,603.00	207,128.00	-4,525.00	207,128.00
5015 · Reserve Income	0.00	0.00	0.00	259,264.57	0.00	259,264.57	0.00
5016 · Interest Income	618.15	0.00	618.15	2,810.17	0.00	2,810.17	0.00
5020 · Sales Application Fee	0.00	0.00	0.00	450.00	0.00	450.00	0.00
5021 · Rental Application Fee	0.00	0.00	0.00	450.00	0.00	450.00	0.00
5023 · Special Assessment	0.00	0.00	0.00	167,900.00	0.00	167,900.00	0.00
Total Income	125,973.15	120,767.00	5,206.15	1,880,795.74	1,449,212.00	431,583.74	1,449,212.00
Expense							
7000 · Administration Expense							
7001 · Management Fees	4,735.00	4,735.00	0.00	56,820.00	56,820.00	0.00	56,820.00
7002 · Office Supplies	494.42	1,000.00	-505.58	12,646.58	12,000.00	646.58	12,000.00
7003 · Legal	538.30	1,000.00	-461.70	8,288.74	12,000.00	-3,711.26	12,000.00
7004 · Audit/Tax Return	4,750.00	0.00	4,750.00	18,650.00	13,700.00	4,950.00	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	2,000.00	-1,063.40	2,000.00
7008 · Professional Fees	0.00	0.00	0.00	5,330.00	0.00	5,330.00	0.00
Total 7000 · Administration Expense	10,517.72	6,735.00	3,782.72	104,046.92	97,880.00	6,166.92	97,880.00
7100 · Landscaping							
7101 · Landscape Contract	10,654.58	10,655.00	-0.42	127,854.96	127,855.00	-0.04	127,855.00
7102 · Irrigation Repairs	3,560.94	641.00	2,919.94	10,149.39	7,700.00	2,449.39	7,700.00
7103 · Plant Replacements	0.00	666.00	-666.00	5,237.25	8,000.00	-2,762.75	8,000.00
7104 · Landscape Maintenance	0.00	834.00	-834.00	4,330.00	10,000.00	-5,670.00	10,000.00
7105 · Tree Trimming	0.00	0.00	0.00	20,240.00	17,500.00	2,740.00	17,500.00
Total 7100 · Landscaping	14,215.52	12,796.00	1,419.52	167,811.60	171,055.00	-3,243.40	171,055.00
7200 · Grounds							
7202 · Pressure Washing	0.00	0.00	0.00	0.00	13,700.00	-13,700.00	13,700.00
7204 · Lake Maintenance & Chemical	247.61	350.00	-102.39	4,288.21	4,200.00	88.21	4,200.00
7205 · Exotic Maintenance	0.00	150.00	-150.00	0.00	1,800.00	-1,800.00	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	3,000.00	-3,000.00	3,000.00
Total 7200 · Grounds	247.61	750.00	-502.39	164,398.21	22,700.00	141,698.21	22,700.00
7300 · Buildings							
7302 · Building Maintenance	4,488.81	4,866.00	-377.19	81,810.42	58,400.00	23,410.42	58,400.00
7303 · Janitorial Contract	2,188.15	1,730.00	458.15	24,973.80	20,762.00	4,211.80	20,762.00
7304 · Pest Control	0.00	859.00	-859.00	9,833.20	10,300.00	-466.80	10,300.00
7305 · Fire Service	535.00	666.00	-131.00	9,842.63	8,000.00	1,842.63	8,000.00
Total 7300 · Buildings	7,211.96	8,121.00	-909.04	126,460.05	97,462.00	28,998.05	97,462.00
7400 · Pool							
7401 · Pool Maintenance Contract	620.00	1,000.00	-380.00	8,060.00	12,000.00	-3,940.00	12,000.00
7402 · Pool Repairs	0.00	250.00	-250.00	17,587.85	3,000.00	14,587.85	3,000.00
Total 7400 · Pool	620.00	1,250.00	-630.00	25,647.85	15,000.00	10,647.85	15,000.00
7500 · Utilities							
7501 · Electric	0.00	1,749.00	-1,749.00	23,199.79	20,980.00	2,219.79	20,980.00
7502 · Water/Sewer	11,227.16	11,250.00	-22.84	132,351.19	135,000.00	-2,648.81	135,000.00
7503 · Telephone Expense	714.63	557.00	157.63	8,530.31	6,685.00	1,845.31	6,685.00
7504 · Cable	21,907.67	21,433.00	474.67	258,690.12	257,204.00	1,486.12	257,204.00
7505 · Trash Removal	862.43	770.00	92.43	11,544.90	9,240.00	2,304.90	9,240.00
Total 7500 · Utilities	34,711.89	35,759.00	-1,047.11	434,316.31	429,109.00	5,207.31	429,109.00
7600 · Insurance							
7601 · Insurance Expense	37,299.92	0.00	37,299.92	397,009.51	345,000.00	52,009.51	345,000.00
7602 · Insurance Appraisal Fee	0.00	0.00	0.00	295.00	0.00	295.00	0.00
Total 7600 · Insurance	37,299.92	0.00	37,299.92	397,304.51	345,000.00	52,304.51	345,000.00
7700 · Debt Service							
7701 · Iberia Bank Loan Payment	0.00	0.00	0.00	7,196.87	14,197.00	-7,000.13	14,197.00
Total 7700 · Debt Service	0.00	0.00	0.00	7,196.87	14,197.00	-7,000.13	14,197.00
7800 · Master/General Assoc.							
7801 · Master/General Assoc Fees	4,140.00	4,140.00	0.00	45,540.00	49,680.00	-4,140.00	49,680.00
Total 7800 · Master/General Assoc.	4,140.00	4,140.00	0.00	45,540.00	49,680.00	-4,140.00	49,680.00
7900 · Reserves							
7901 · Replacement Fund Expense	0.00	0.00	0.00	259,264.57	0.00	259,264.57	0.00
Total 7900 · Reserves	0.00	0.00	0.00	259,264.57	0.00	259,264.57	0.00
Total Expense	108,964.62	69,551.00	39,413.62	1,731,986.89	1,242,083.00	489,903.89	1,242,083.00
Net Income	17,008.53	51,216.00	-34,207.47	148,808.85	207,129.00	-58,320.15	207,129.00