

Bermuda Greens Condominium Association, Inc

Balance Sheet

As of Feb 2023

	Operating	Reserves	Total
ASSETS			
Current Assets			
Checking/Savings			
1001 · Operating Account - First Horizon	383,637.41	0.00	383,637.41
1101 · Reserves -First Horizon	0.00	466,569.48	466,569.48
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
Total Checking/Savings	517,105.42	513,963.38	1,031,068.80
Accounts Receivable			
1500 · Accounts Receivable	2,697.90	0.00	2,697.90
Total Accounts Receivable	2,697.90	0.00	2,697.90
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	24,534.07	0.00	24,534.07
Total Other Current Assets	24,534.07	0.00	24,534.07
Total Current Assets	544,337.39	513,963.38	1,058,300.77
TOTAL ASSETS	544,337.39	513,963.38	1,058,300.77
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
3200 · Accounts Payable	78,186.71	0.00	78,186.71
Total Accounts Payable	78,186.71	0.00	78,186.71
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	120,945.00	0.00	120,945.00
3301 · Deferred Reserves - BG	0.00	0.00	0.00
3302 · Unallocated Reserves	0.00	513,963.38	513,963.38
Total Other Current Liabilities	120,945.00	513,963.38	634,908.38
Total Current Liabilities	199,131.71	513,963.38	713,095.09
Long Term Liabilities			
3700 · Note Payable - Iberia Bank	185,782.38	0.00	185,782.38
Total Long Term Liabilities	185,782.38	0.00	185,782.38
Total Liabilities	384,914.09	513,963.38	898,877.47
Equity			
4999 · Retained Earnings	200,037.70	0.00	200,037.70
Net Income	-40,614.40	0.00	-40,614.40
Total Equity	159,423.30	0.00	159,423.30
TOTAL LIABILITIES & EQUITY	544,337.39	513,963.38	1,058,300.77

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

	Feb 23	Budget	\$ Over Budget	Jan - Feb 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessed Income-BG Operating	103,507.00	103,507.00	0.00	207,014.00	207,014.00	0.00	1,242,084.00
5011 · Debt Service payment	17,261.00	17,261.00	0.00	34,522.00	34,522.00	0.00	207,128.00
5016 · Interest Income	25.00	0.00	25.00	25.00	0.00	25.00	0.00
5020 · Sales Application Fee	50.00	0.00	50.00	50.00	0.00	50.00	0.00
Total Income	120,843.00	120,768.00	75.00	241,611.00	241,536.00	75.00	1,449,212.00
Expense							
7000 · Administration Expense							
7001 · Management Fees	4,735.00	4,735.00	0.00	9,470.00	9,470.00	0.00	56,820.00
7002 · Office Supplies	314.24	1,000.00	-685.76	786.71	2,000.00	-1,213.29	12,000.00
7003 · Legal	0.00	1,000.00	-1,000.00	0.00	2,000.00	-2,000.00	12,000.00
7004 · Audit/Tax Return	4,500.00	0.00	4,500.00	4,500.00	0.00	4,500.00	13,700.00
7005 · Website	1,200.00	0.00	1,200.00	1,200.00	1,360.00	-160.00	1,360.00
7007 · Other License and Permits	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Total 7000 · Administration Expense	10,749.24	6,735.00	4,014.24	15,956.71	14,830.00	1,126.71	97,880.00
7100 · Landscaping							
7101 · Landscape Contract	10,654.58	10,654.00	0.58	21,309.16	21,309.00	0.16	127,855.00
7102 · Irrigation Repairs	0.00	642.00	-642.00	2,591.95	1,284.00	1,307.95	7,700.00
7103 · Plant Replacements	1,698.50	667.00	1,031.50	1,698.50	1,334.00	364.50	8,000.00
7104 · Landscape Maintenance	0.00	833.00	-833.00	0.00	1,666.00	-1,666.00	10,000.00
7105 · Tree Trimming	1,020.00	0.00	1,020.00	2,145.00	0.00	2,145.00	17,500.00
Total 7100 · Landscaping	13,373.08	12,796.00	577.08	27,744.61	25,593.00	2,151.61	171,055.00
7200 · Grounds							
7202 · Pressure Washing	0.00	0.00	0.00	0.00	0.00	0.00	13,700.00
7204 · Lake Maintenance & Chemicals	247.61	350.00	-102.39	747.61	700.00	47.61	4,200.00
7205 · Exotic Maintenance	0.00	150.00	-150.00	0.00	300.00	-300.00	1,800.00
7206 · Storm Damage/Clean up	0.00	0.00	0.00	55,486.00	0.00	55,486.00	0.00
7207 · Recreation	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
Total 7200 · Grounds	247.61	750.00	-502.39	56,233.61	1,500.00	54,733.61	22,700.00
7300 · Buildings							
7302 · Building Maintenance	4,148.03	4,867.00	-718.97	11,528.02	9,734.00	1,794.02	58,400.00
7303 · Janitorial Contract	1,546.15	1,731.00	-184.85	3,092.30	3,462.00	-369.70	20,762.00
7304 · Pest Control	788.48	858.00	-69.52	1,576.96	1,716.00	-139.04	10,300.00
7305 · Fire Service	0.00	667.00	-667.00	0.00	1,334.00	-1,334.00	8,000.00
Total 7300 · Buildings	6,482.66	8,123.00	-1,640.34	16,197.28	16,246.00	-48.72	97,462.00
7400 · Pool							
7401 · Pool Maintenance Contract	1,240.00	1,000.00	240.00	1,860.00	2,000.00	-140.00	12,000.00
7402 · Pool Repairs	1,948.10	250.00	1,698.10	7,897.65	500.00	7,397.65	3,000.00
Total 7400 · Pool	3,188.10	1,250.00	1,938.10	9,757.65	2,500.00	7,257.65	15,000.00
7500 · Utilities							
7501 · Electric	2,165.15	1,748.00	417.15	4,167.16	3,496.00	671.16	20,980.00
7502 · Water/Sewer	12,834.57	11,250.00	1,584.57	24,843.04	22,500.00	2,343.04	135,000.00
7503 · Telephone Expense	711.00	557.00	154.00	1,407.48	1,115.00	292.48	6,685.00
7504 · Cable	21,070.15	21,434.00	-363.85	42,135.22	42,868.00	-732.78	257,204.00
7505 · Trash Removal	1,227.57	770.00	457.57	2,048.30	1,540.00	508.30	9,240.00
Total 7500 · Utilities	38,008.44	35,759.00	2,249.44	74,601.20	71,519.00	3,082.20	429,109.00
7600 · Insurance							
7601 · Insurance Expense	37,073.67	28,750.00	8,323.67	71,242.36	57,500.00	13,742.36	345,000.00
Total 7600 · Insurance	37,073.67	28,750.00	8,323.67	71,242.36	57,500.00	13,742.36	345,000.00
7700 · Debt Service							
7701 · Iberia Bank Loan Payment	2,211.98	3,549.00	-1,337.02	2,211.98	3,549.00	-1,337.02	14,197.00
Total 7700 · Debt Service	2,211.98	3,549.00	-1,337.02	2,211.98	3,549.00	-1,337.02	14,197.00
7800 · Master/General Assoc.							
7801 · Master/General Assoc Fees	4,140.00	4,140.00	0.00	8,280.00	8,280.00	0.00	49,680.00
Total 7800 · Master/General Assoc.	4,140.00	4,140.00	0.00	8,280.00	8,280.00	0.00	49,680.00
Total Expense	115,474.78	101,852.00	13,622.78	282,225.40	201,517.00	80,708.40	1,242,083.00
Net Income	5,368.22	18,916.00	-13,547.78	-40,614.40	40,019.00	-80,633.40	207,129.00