

Bermuda Greens Condominium Association, Inc

Balance Sheet

As of July 2023

	Operating	Reserves	Total
ASSETS			
Current Assets			
Checking/Savings			
1001 · Operating Account - First Horizon	481,250.27	0.00	481,250.27
1101 · Reserves -First Horizon	0.00	546,257.55	546,257.55
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
Total Checking/Savings	615,890.08	593,979.18	1,209,869.26
Accounts Receivable			
1500 · Accounts Receivable	12,966.87	0.00	12,966.87
Total Accounts Receivable	12,966.87	0.00	12,966.87
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	8,724.07	0.00	8,724.07
Total Other Current Assets	8,724.07	0.00	8,724.07
Total Current Assets	637,581.02	593,979.18	1,231,560.20
TOTAL ASSETS	637,581.02	593,979.18	1,231,560.20
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
3200 · Accounts Payable	8,010.10	0.00	8,010.10
Total Accounts Payable	8,010.10	0.00	8,010.10
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	243,359.00	0.00	243,359.00
3301 · Deferred Reserves - BG	0.00	0.00	0.00
3302 · Unallocated Reserves	0.00	593,979.18	593,979.18
Total Other Current Liabilities	243,359.00	593,979.18	837,338.18
Total Current Liabilities	251,369.10	593,979.18	845,348.28
Long Term Liabilities			
3700 · Note Payable - Iberia Bank	132,112.76	0.00	132,112.76
Total Long Term Liabilities	132,112.76	0.00	132,112.76
Total Liabilities	383,481.86	593,979.18	977,461.04
Equity			
4999 · Retained Earnings	200,037.70	0.00	200,037.70
Net Income	54,061.46	0.00	54,061.46
Total Equity	254,099.16	0.00	254,099.16
TOTAL LIABILITIES & EQUITY	637,581.02	593,979.18	1,231,560.20

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

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessed Income-BG Operating	103,507.00	103,507.00	0.00	724,549.00	724,549.00	0.00	1,242,084.00
5011 · Debt Service payment	16,614.00	17,261.00	-647.00	119,533.00	120,825.00	-1,292.00	207,128.00
5015 · Reserve Income	9,000.00	0.00	9,000.00	39,240.00	0.00	39,240.00	0.00
5016 · Interest Income	637.54	0.00	637.54	1,576.67	0.00	1,576.67	0.00
5020 · Sales Application Fee	50.00	0.00	50.00	350.00	0.00	350.00	0.00
5021 · Rental Application Fee	0.00	0.00	0.00	300.00	0.00	300.00	0.00
5023 · Special Assessment	0.00	0.00	0.00	167,900.00	0.00	167,900.00	0.00
Total Income	129,808.54	120,768.00	9,040.54	1,053,448.67	845,374.00	208,074.67	1,449,212.00
Expense							
7000 · Administration Expense							
7001 · Management Fees	4,735.00	4,735.00	0.00	33,145.00	33,145.00	0.00	56,820.00
7002 · Office Supplies	480.82	1,000.00	-519.18	10,886.18	7,000.00	3,886.18	12,000.00
7003 · Legal	2,981.50	1,000.00	1,981.50	3,426.50	7,000.00	-3,573.50	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
Total 7000 · Administration Expense	8,197.32	6,735.00	1,462.32	63,669.28	63,267.00	402.28	97,880.00
7100 · Landscaping							
7101 · Landscape Contract	10,654.58	10,655.00	-0.42	74,582.06	74,583.00	-0.94	127,855.00
7102 · Irrigation Repairs	0.00	642.00	-642.00	4,230.60	4,492.00	-261.40	7,700.00
7103 · Plant Replacements	0.00	667.00	-667.00	3,001.75	4,667.00	-1,665.25	8,000.00
7104 · Landscape Maintenance	0.00	833.00	-833.00	0.00	5,833.00	-5,833.00	10,000.00
7105 · Tree Trimming	0.00	0.00	0.00	10,895.00	8,750.00	2,145.00	17,500.00
7106 · Other Maintenance	0.00	0.00	0.00	600.00	0.00	600.00	0.00
Total 7100 · Landscaping	10,654.58	12,797.00	-2,142.42	93,309.41	98,325.00	-5,015.59	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	2,485.66	2,450.00	35.66	4,200.00
7205 · Exotic Maintenance	0.00	150.00	-150.00	0.00	1,050.00	-1,050.00	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	1,750.00	-1,750.00	3,000.00
Total 7200 · Grounds	247.61	750.00	-502.39	162,595.66	5,250.00	157,345.66	22,700.00
7300 · Buildings							
7302 · Building Maintenance	3,557.05	4,867.00	-1,309.95	51,954.10	34,067.00	17,887.10	58,400.00
7303 · Janitorial Contract	2,188.15	1,730.00	458.15	14,033.05	12,112.00	1,921.05	20,762.00
7304 · Pest Control	827.90	858.00	-30.10	6,502.26	6,008.00	494.26	10,300.00
7305 · Fire Service	4,772.50	667.00	4,105.50	9,307.63	4,667.00	4,640.63	8,000.00
Total 7300 · Buildings	11,345.60	8,122.00	3,223.60	81,797.04	56,854.00	24,943.04	97,462.00
7400 · Pool							
7401 · Pool Maintenance Contract	1,240.00	1,000.00	240.00	4,960.00	7,000.00	-2,040.00	12,000.00
7402 · Pool Repairs	0.00	250.00	-250.00	14,606.35	1,750.00	12,856.35	3,000.00
Total 7400 · Pool	1,240.00	1,250.00	-10.00	19,566.35	8,750.00	10,816.35	15,000.00
7500 · Utilities							
7501 · Electric	2,077.29	1,748.00	329.29	14,614.62	12,238.00	2,376.62	20,980.00
7502 · Water/Sewer	8,740.27	11,250.00	-2,509.73	79,384.97	78,750.00	634.97	135,000.00
7503 · Telephone Expense	710.68	557.00	153.68	4,961.54	3,900.00	1,061.54	6,685.00
7504 · Cable	21,907.67	21,434.00	473.67	149,152.87	150,036.00	-883.13	257,204.00
7505 · Trash Removal	691.37	770.00	-78.63	7,316.15	5,390.00	1,926.15	9,240.00
Total 7500 · Utilities	34,127.28	35,759.00	-1,631.72	255,430.15	250,314.00	5,116.15	429,109.00
7600 · Insurance							
7601 · Insurance Expense	35,989.07	34,500.00	1,489.07	250,630.71	241,500.00	9,130.71	345,000.00
7602 · Insurance Appraisal Fee	0.00	0.00	0.00	295.00	0.00	295.00	0.00
Total 7600 · Insurance	35,989.07	34,500.00	1,489.07	250,925.71	241,500.00	9,425.71	345,000.00
7700 · Debt Service							
7701 · Iberia Bank Loan Payment	0.00	0.00	0.00	3,873.61	7,098.00	-3,224.39	14,197.00
Total 7700 · Debt Service	0.00	0.00	0.00	3,873.61	7,098.00	-3,224.39	14,197.00
7800 · Master/General Assoc.							
7801 · Master/General Assoc Fees	4,140.00	4,140.00	0.00	28,980.00	28,980.00	0.00	49,680.00
Total 7800 · Master/General Assoc.	4,140.00	4,140.00	0.00	28,980.00	28,980.00	0.00	49,680.00
7900 · Reserves							
7901 · Replacement Fund Expense	9,000.00	0.00	9,000.00	39,240.00	0.00	39,240.00	0.00
Total 7900 · Reserves	9,000.00	0.00	9,000.00	39,240.00	0.00	39,240.00	0.00
Total Expense	114,941.46	104,053.00	10,888.46	999,387.21	760,338.00	239,049.21	1,242,083.00
Net Income	14,867.08	16,715.00	-1,847.92	54,061.46	85,036.00	-30,974.54	207,129.00